

Exhibit 1

Deposition Transcript of Jack A. Glasser

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

Case No.: BK-22-30244
Chapter 7

In re:
Jack A. Glasser,
Debtor.

Adversary Proceeding No.: 23-07006
Messiahic, Inc. d/b/a
PayJunction,

Plaintiff,
vs.
Jack A. Glasser,
Defendant.

DEPOSITION OF
JACK A. GLASSER

Friday, April 12, 2024
9:30 a.m. - 12:16 p.m.
Remote Proceedings

Stenographically Reported By:
Gina Rodriguez, RPR, CRR

<p>Page 2</p> <p>1 APPEARANCES: 2 On behalf of Plaintiff Messiahic, Inc. d/b/a PayJunction: 3 4 FOX ROTHSCHILD LLP Two South Biscayne Boulevard Suite 2750 5 Miami, Florida 33131 (786)501-7381 6 BY: ROBERT F. ELGIDELY, ESQUIRE relgidely@foxrothschild.com 7 8 On behalf of Debtor/Defendant Jack A. Glasser: 9 O'KEEFE O'BRIEN LYSON LTD 720 Main Avenue 10 Fargo, North Dakota 58103 (701)235-8000 11 BY: TIMOTHY O'KEEFE, ESQUIRE tim@okeeffeatorneys.com 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p>Page 4</p> <p>1 2 Thereupon: 3 JACK A. GLASSER, 4 having been first duly sworn, was examined and 5 testified as follows: 6 DIRECT EXAMINATION 7 BY MR. ELGIDELY: 8 Q. Please state your name for the record. 9 A. Jack Glasser. 10 Q. Good morning, Mr. Glasser. 11 A. Morning. 12 Q. My name is Robert Elgidely. I am the 13 attorney for PayJunction in this action. Do you 14 understand that? 15 A. Yes. 16 Q. Okay. Do you have some photo 17 identification that you could present to the court 18 reporter this morning to confirm your identity? 19 A. Yeah, I can. 20 Q. Normally that's one of the questions that's 21 asked, but let's cover that now. 22 Can you hold it up to the camera, please? 23 A. Yep. 24 Q. Mr. Glasser, have you been deposed before? 25 A. Yes.</p>
<p>Page 3</p> <p>1 INDEX 2 3 Examination Page 4 JACK A. GLASSER 5 Direct By Mr. Elgidely 4 6 EXHIBITS 7 No. Page 8 Exhibit 1 Merchant application 51 9 Exhibit 2 Merchant Card Processing Agreement 52 10 Exhibit 3 List of chargeback claims 79 11 Exhibit 4 Exhibit C to Complaint 95 12 Exhibit 5 Judgment 100 13 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p>Page 5</p> <p>1 Q. Approximately, how many times? 2 A. Just once. 3 Q. And when was the last time you were 4 deposed? 5 A. Well, that would have been when I met with 6 the North Dakota Attorney General. 7 Q. And the meeting with the North Dakota 8 Attorney General was a -- in connection with the 9 operations or finances of Glasser Images, as I 10 understand it? 11 A. Yes. 12 Q. And in connection with the deposition, 13 there are some ground rules that are intended to make 14 this process as painless as possible, and I'll go 15 over those with you now. 16 As you know from your sworn statement with 17 the North Dakota Attorney General, I am going to ask 18 you some questions under oath, and the court 19 reporter is going to record your responses. 20 In order for her to do so, you must give 21 verbal responses because she does not have a button 22 on her machine for a nod of the head or a shrug of 23 the shoulders. And we want the record to be -- to 24 accurately reflect your responses. Do you 25 understand that?</p>

<p style="text-align: right;">Page 6</p> <p>1 A. Yes.</p> <p>2 Q. Okay. Please wait for me to finish my</p> <p>3 question before you begin to respond so that the</p> <p>4 court reporter can take down my full question and</p> <p>5 your full response, okay?</p> <p>6 A. Okay.</p> <p>7 Q. If you don't understand the question I am</p> <p>8 asking, please tell me, and I'll be happy to rephrase</p> <p>9 it. It is important that you understand my questions</p> <p>10 and give me answers that are responsive to the</p> <p>11 questions during this deposition, okay?</p> <p>12 A. Okay.</p> <p>13 Q. From time to time your counsel may make</p> <p>14 objections to the form of certain of the questions</p> <p>15 that I am asking, and those objections are intended</p> <p>16 to preserve the objections for later proceedings in</p> <p>17 this case. They are not a basis for you to refuse or</p> <p>18 fail to provide an answer to my question, do you</p> <p>19 understand that?</p> <p>20 A. Yes.</p> <p>21 Q. Okay. The only time that you are not</p> <p>22 required to answer one of my questions is if the</p> <p>23 answer or, I'm sorry, if the question would elicit a</p> <p>24 response that's protected from disclosure by the</p> <p>25 attorney-client privilege. And in those instances,</p>	<p style="text-align: right;">Page 8</p> <p>1 with Mr. Bowen?</p> <p>2 A. We do.</p> <p>3 Q. Is it a month-to-month lease or is it an</p> <p>4 annual lease?</p> <p>5 A. Currently, it's annual.</p> <p>6 Q. Who are the lessees that are listed on that</p> <p>7 lease?</p> <p>8 A. Myself, Jace Schacher, and my mother</p> <p>9 Joan Glasser.</p> <p>10 Q. What is the monthly rent that's payable</p> <p>11 under that lease?</p> <p>12 A. 4150.</p> <p>13 Q. \$4,150?</p> <p>14 A. Correct.</p> <p>15 Q. How much of that rent do you contribute on</p> <p>16 a monthly basis?</p> <p>17 A. None.</p> <p>18 Q. How much of the rent does your mother</p> <p>19 contribute on a monthly basis?</p> <p>20 A. Most of it. She's covering most of it</p> <p>21 currently.</p> <p>22 Q. And is Mr. Schacher covering the balance?</p> <p>23 A. Yes, he contributes some.</p> <p>24 Q. Okay.</p> <p>25 In the room that you're located, are there</p>
<p style="text-align: right;">Page 7</p> <p>1 Mr. O'Keeffe will instruct you not to answer the</p> <p>2 question. Do you understand that?</p> <p>3 A. Yes.</p> <p>4 Q. Okay. Mr. Glasser, where are you</p> <p>5 physically located this morning?</p> <p>6 A. At home.</p> <p>7 Q. And where is home?</p> <p>8 A. Would you like the specific address or?</p> <p>9 Q. I would.</p> <p>10 A. 1350 Canterbury Road, Winter Park, Florida.</p> <p>11 Q. Who is the owner of that residence?</p> <p>12 A. We're renting.</p> <p>13 Q. Who are you renting from?</p> <p>14 A. Justin Bowen.</p> <p>15 Q. Is that B-O-W-E-N?</p> <p>16 A. Correct.</p> <p>17 Q. Okay. How do you know Mr. Bowen?</p> <p>18 A. Actually, stayed at an Airbnb of his for</p> <p>19 some time being while we were transitioning into this</p> <p>20 home.</p> <p>21 Q. And how long have you lived in that home?</p> <p>22 A. Since January.</p> <p>23 Q. January of 2024?</p> <p>24 A. Correct.</p> <p>25 Q. And do you have a written lease agreement</p>	<p style="text-align: right;">Page 9</p> <p>1 any other people present with you?</p> <p>2 A. No.</p> <p>3 Q. I'm going to ask you, Mr. Glasser, not to</p> <p>4 communicate with anyone during your deposition,</p> <p>5 whether that's in person, by text, email, or in any</p> <p>6 other matter. Do you understand that?</p> <p>7 A. Yes.</p> <p>8 Q. If at any time you need to take a bathroom</p> <p>9 break, please let me know. I am happy to accommodate</p> <p>10 you as long as there's not a question pending, okay?</p> <p>11 A. Okay.</p> <p>12 Q. And what did you do to prepare for your</p> <p>13 deposition today?</p> <p>14 A. I met with my attorney and, you know, just</p> <p>15 reviewed a few documents and thoughts and whatnot.</p> <p>16 Q. When did you meet with your attorney?</p> <p>17 A. Earlier this week, I believe it was.</p> <p>18 Q. Are you referring to Mr. O'Keeffe?</p> <p>19 A. Correct.</p> <p>20 Q. Did you meet with Mr. O'Keeffe in person?</p> <p>21 A. No.</p> <p>22 Q. How did you meet with him?</p> <p>23 A. Over the phone.</p> <p>24 Q. Was anybody else present during that</p> <p>25 meeting?</p>

<p style="text-align: right;">Page 10</p> <p>1 A. Well, Jace and I both met with 2 Mr. O'Keeffe. Correct, yeah. 3 Q. And how long did you meet with 4 Mr. O'Keeffe? 5 A. Oh, I think it was just 15 to 30 minutes, 6 probably. 7 Q. You mentioned that you also reviewed some 8 documents. What documents did you review? 9 A. The transcript from the North Dakota 10 Attorney General's deposition just to refresh my 11 memory on a few things, but that was about it. 12 Q. Did you review any of the exhibits that 13 were marked during that deposition? 14 A. Possibly. I mean, I don't recall exactly 15 what exhibits there were, but, yeah, like I said, I 16 reviewed some of the documents, yes. 17 Q. Did you review any of the documents that 18 you had collected and produced to the North Dakota 19 Attorney General? 20 A. Nothing really specific, no. Again, just 21 flipped through a few things just to kind of refresh 22 my memory on some things. 23 Q. Okay. What is your educational background, 24 Mr. Glasser? 25 A. I have a high school diploma, and I went to</p>	<p style="text-align: right;">Page 12</p> <p>1 of Mary? 2 A. Business. 3 Q. You didn't take any photography or 4 videography classes while you were either in high 5 school or university at Mary? 6 A. Yes, I did take a course in photography at 7 University of Mary. 8 Q. Is that a semester-long course? 9 A. I don't recall specifically, but probably 10 yes. 11 Q. Did you have any other training in the 12 photography or videography fields? 13 A. No, completely self-taught. 14 Q. How much experience do you have as a 15 photographer? 16 A. Well, I was shooting professionally for 17 about ten years, I think. 18 Q. What years? 19 A. Well, it started in 2005. Started taking 20 pictures, though, before that, for the high school 21 yearbook and newspaper. And I believe it was around 22 2015, 2016 when I started to focus completely on 23 running the business side of things. I don't recall 24 the specific years, but that's approximately what I 25 think.</p>
<p style="text-align: right;">Page 11</p> <p>1 college for two years. 2 Q. Where did you get your high school diploma? 3 A. St. Mary's Central High School in Bismarck. 4 Q. What year was that? 5 A. Graduated in 2007. 6 Q. Is that the same high school that 7 Mr. Schacher attended? 8 A. No. 9 Q. And what is your age, sir? 10 A. 34. 11 Q. You mentioned you attended some college? 12 A. Correct. 13 Q. Which college did you attend? 14 A. University of Mary in Bismarck. 15 Q. Good school. Go off the record just for a 16 second. 17 (Discussion off the record.) 18 BY MR. ELGIDELY: 19 Q. So how long did you attend University of 20 Mary? 21 A. Two years. 22 Q. And did you receive an associate's degree 23 after or before your time at University of Mary? 24 A. No. 25 Q. What was your area of study at University</p>	<p style="text-align: right;">Page 13</p> <p>1 Q. Okay. When you say you shot professionally 2 for ten years, was this with a camera, or are you 3 talking videography as well? 4 A. Camera. 5 Q. Okay. Did you receive any type of training 6 whatsoever in the photography or videography fields, 7 other than the semester-long course you took at 8 university at Mary? 9 A. Nope. Like I said, completely self-taught 10 and taught by experience. 11 Q. Did you work for any companies as a 12 professional photographer in the ten years or so that 13 you were -- were providing photography services? 14 A. As an employee, no. I mean, we did have 15 companies that hired us to do commercial photography, 16 but, no, I never worked as an employee for -- for a 17 company. 18 Q. When you say they hired us, are you talking 19 about Glasser Images? 20 A. Correct. 21 Q. Okay. So did you personally provide 22 services through Glasser Images to third parties, 23 either photography or videography? 24 A. Yes, of course. 25 Q. Okay. And what years was that?</p>

<p style="text-align: right;">Page 14</p> <p>1 A. Are you talking in the context of being a 2 photographer or the company itself? 3 Q. What I'm trying to get at, sir, is what, 4 if any, work did you do for wages or profit, you 5 know, remuneration in exchange for your photography 6 or videography work. Do you understand that? 7 A. Yes, me personally shooting for the company 8 or . . . 9 Q. Directly or indirectly? 10 A. Yes, so I had Glasser Images from 2005 to 11 2021. 12 Q. Okay. And during that period of time, did 13 you provide photography and vide- -- or videography 14 services through Glasser Images to third parties? 15 A. Yes. 16 Q. Okay. And you were paid for that work, 17 correct? 18 A. Yes. 19 Q. Okay. Did you ever perform photography or 20 videography services outside of your work for 21 Glasser Images for remuneration? 22 A. No. 23 Q. How much of your time at Glasser Images did 24 you spend providing photography or videography 25 services?</p>	<p style="text-align: right;">Page 16</p> <p>1 Q. More paperwork/administrative type work? 2 A. Yes. 3 Q. Okay. And how about from 2010 through 4 2015, approximately, what percentage of your time was 5 spent, you know, yourself taking pictures or shooting 6 videos? 7 A. From what period of time? 8 Q. 2010 through 2015. 9 A. Well, again, I mean, the business was 10 growing so -- you know, and I was, you know, shooting 11 less because we had more photographers on staff. So, 12 again, just to guess, I would say maybe 25 percent me 13 personally taking pictures. 75 percent working on 14 other things. 15 Q. And, okay. And the other things would 16 include administrative work, paperwork for the 17 business of Glasser Images? 18 A. Correct. 19 Q. During the period 2005 through 2015, where 20 were Glasser Images offices located? 21 A. So from 2005 to 2009, I was working out of 22 my parents' home. 2009, we had a studio office in 23 South Bismarck, and then -- I don't recall the 24 specific year, but then we did move downtown -- to 25 Downtown Bismarck into a larger office.</p>
<p style="text-align: right;">Page 15</p> <p>1 A. Well, as the company, or are you referring 2 to me shooting, myself? 3 Q. You -- either you using the camera or, you 4 know, video recording, for the company? 5 A. For me personally, again, it was about 6 ten years from 2005 to 2015, or 16. The company in 7 its entirety, 2005 to 2021. 8 Q. Okay. How many other photographers or 9 videographers did Glasser Images have in that 10 ten-year time span of 2005 to 2015? 11 A. I don't recall the specifics without going 12 back on employee records, but initially I hired one 13 or two photographers to help me out, and then that 14 grew to, I believe, five or six, and we continued to 15 grow from there. 16 Q. Okay. How much of your time was devoted to 17 providing directly photography or videography 18 services, let's say, 2005 through 2010? 19 A. I mean, I would say 50 percent of the time. 20 And that's just kind of a guess. I'm not sure 21 exactly. Running a business, there's a lot of 22 things. 23 Q. Sure. Was the other 50 percent in that 24 five-year time span spent to running the business? 25 A. Correct.</p>	<p style="text-align: right;">Page 17</p> <p>1 Q. Do you know, approximately, what years you 2 had that prior location before you went Downtown? 3 A. I don't recall, specifically. No, I'd have 4 to go back and look at lease agreements. 5 Q. Approximately, just approximately, best 6 guess. 7 A. If I had to guess, I think we were in 8 South Bismarck from 2009 to 2019. I believe we were 9 there for about ten years. It could just be seven. 10 I'd have to look. And then moving forward we were in 11 Downtown Bismarck. 12 Q. When you say "could be seven," are you 13 saying could be seven years, could have been up to 14 2016 as opposed to 2019? 15 A. Yeah, it was somewhere between 2016 and 16 2019 that we moved. 17 Q. You moved to South Bismarck? 18 A. Nope, we moved from South Bismarck to 19 Downtown Bismarck. 20 Q. Got it. Thank you. 21 And what was the reason that you left, you 22 know, started working in South Bismarck or started 23 providing services from an office in South Bismarck? 24 A. To establish a physical location that 25 wasn't inside of a home. You know, to be able to</p>

<p style="text-align: right;">Page 18</p> <p>1 work with our employees in an office. 2 Q. In the location in South Bismarck, did you 3 own that location, did you rent it? What was the 4 situation there? 5 A. We rented. 6 Q. And how about the location in 7 Downtown Bismarck, did you rent or own that location? 8 A. Rented. 9 Q. And the landlord in Downtown Bismarck, was 10 that the same landlord that was at South Bismarck? 11 A. No. 12 Q. Okay. Do you have any licenses or 13 certifications, Mr Glasser? 14 A. No. 15 Q. Bear with me for one second. 16 Why did you file bankruptcy on August 14, 17 2022? 18 A. Pardon me? 19 Q. Why did you file bankruptcy on August 14, 20 2022? 21 A. I had closed the company and there was a 22 significant amount of debt. 23 Q. Well, according to my records, the company 24 was closed on October 6th or 7 of 2021. Why was the 25 date August 14, 2022 selected as the date for your</p>	<p style="text-align: right;">Page 20</p> <p>1 there were tangible, personal property owned by 2 Glasser Images consisting of, you know, desks, office 3 furniture and the like, and you had valued it at 4 \$300,000? 5 A. I don't recall, specifically, but, I mean, 6 if that's what I testified to, then, yeah, sure. 7 Q. Let me pull up the transcript of your 8 testimony to help refresh your recollection. 9 Okay. Bear with me for one second. I'm 10 going to share my screen. I was much better at this 11 yesterday. There we go. 12 Okay. Mr. Glasser, I put the transcript 13 of your testimony before the North Dakota Attorney 14 General on the screen. Can you see it? 15 A. Yes. 16 Q. Okay. And at Page 21, Lines 5 and 6, 17 Mr. Card inquires whether Glasser Images currently 18 has any assets, and you replied "yes" at Line 7, 19 correct? 20 A. Yes. 21 Q. You then explain for Lines 9 through 11 22 that the assets include various equipment, cameras, 23 computers, furniture, and miscellaneous office type 24 assets, correct? 25 A. Yes.</p>
<p style="text-align: right;">Page 19</p> <p>1 bankruptcy filing? 2 A. Between closing and filing, we certainly 3 had many things going on, many things to deal with, 4 including the North Dakota Attorney General, 5 including our focus on getting clients their photos 6 and video files in the capacity that we could. Many, 7 many things going on so we were first focused on 8 that. 9 Q. Were there any events or things that 10 triggered your bankruptcy filing on that particular 11 date of August 14, 2022? 12 A. No, none that I can recall specifically, 13 no. 14 Q. What, if any, consideration was given to 15 file any bankruptcy for Glasser Images? 16 A. For the company versus us personally? Is 17 that what you're saying? 18 Q. Yes. 19 A. I mean, what really -- I don't specifically 20 recall why there wasn't consideration. You know, it 21 was a couple of years now, but, you know, there 22 wasn't any assets left. There wasn't anything -- 23 anything there as far as I can recall, yeah. 24 Q. Okay. Do you recall in your testimony with 25 a North Dakota Attorney General that you had stated</p>	<p style="text-align: right;">Page 21</p> <p>1 Q. And in response to Mr. Card's question 2 about the value of the assets, you reply at Lines 20 3 and 21 that the assets were around \$300,000, correct? 4 A. Yeah, that was -- you know, as I said 5 before, I didn't know the specific amount so that was 6 an approximation, I guess, of sorts. 7 Q. Okay. But at the time Glasser Images 8 closed, which was shortly before -- your testimony 9 before the North Dakota Attorney General, that it had 10 assets that were valued in the approximate amount of 11 \$300,000, correct? 12 A. Without looking at those statements or -- 13 or, you know, seeing an inventory list, specifically, 14 yeah, that was -- that was my approximate guess. 15 Q. Okay. And what happened to those assets? 16 A. The bank acquired several items. We 17 actually had some employees who never returned 18 several camera- -- cameras and computers and the 19 like, yeah. 20 Q. Okay. Did you ever demand the return of 21 Glasser Images property from anyone? 22 A. Yes, we did. 23 Q. So when you testified that the reason you 24 didn't file bankruptcy for Glasser Images was because 25 it did not have any assets, that testimony is not</p>

<p style="text-align: right;">Page 22</p> <p>1 really accurate, correct, because you could see here, 2 at the time it closed, it had some assets that were 3 worth somewhere in the six figures, correct? 4 A. Well, again, I'm not really sure. You 5 know, I don't recall why we didn't file bankruptcy 6 specifically for Glasser Images. And, again, the 7 amount of assets was something that I wasn't 8 completely sure. And -- and like I said, the bank 9 took several of those assets, most of those assets, 10 and we couldn't recover the rest of the assets from 11 employees. 12 Q. Okay. What did the bank take? 13 A. All the cameras from the studio, furniture, 14 computers, you know, those sorts of things. 15 Q. What bank took those things? 16 A. First Western International -- or, excuse 17 me, First Western Bank & Trust. First Western Bank & 18 Trust. 19 Q. Why did First Western Bank & Trust take 20 those assets? 21 A. We had a loan with them. 22 Q. How much was the loan? 23 A. I don't recall the specific amount, but it 24 was around a million, a million dollars. 25 Q. What was your objective in filing</p>	<p style="text-align: right;">Page 24</p> <p>1 Q. And when did you and Mr. Schacher start 2 dating? 3 A. I believe it was December of 2009. 4 Q. When did you first start residing together? 5 A. I believe it was May of 2010. 6 Q. Have you resided with each other 7 continuously since May of 2010? 8 A. Yes. 9 Q. And before you were employed by 10 Glasser Images in 2005, where did you work? 11 A. That was when I was a junior in high 12 school, so I had just a few miscellaneous jobs before 13 then. I worked for Hellman Brothers Men's Clothing 14 for a couple months. Before that, I mowed a family 15 friend business lawn for the summer. So just some 16 summer jobs. 17 Q. Okay. Between yourself and Mr. Schacher, 18 who would you say has been the breadwinner in the 19 relationship, meaning who earns more income? 20 A. Up until closing, I would say myself. 21 Q. How much were you making at Glasser Images 22 per year from, let's say, 2020 and 2021? 23 A. I don't recall the specific number without 24 looking it up, but I want to say it was maybe around 25 70 or 80,000 a year in salary.</p>
<p style="text-align: right;">Page 23</p> <p>1 bankruptcy on August 14, 2022? 2 A. We had so much debt and no ability to repay 3 it. 4 Q. And what would a bankruptcy filing 5 accomplish in that situation? 6 A. The discharge of debt. 7 Q. Was one of your objectives discharging your 8 personal guarantee liability to creditors? 9 A. Yes, I suppose it would be, yes. 10 Q. Including the debt owed to my client, 11 PayJunction, correct? 12 A. Yes. 13 Q. What is your relationship with Jace 14 Schacher? 15 A. He's my significant other. 16 Q. When did you two meet? 17 A. It was November 2009. 18 Q. How did you meet? 19 A. Through a mutual friend. 20 Q. Who was that friend? 21 A. His name was Roy. 22 Q. Roy. What's Roy's last name? 23 A. Chiles. 24 Q. Can you spell that for me, please? 25 A. I believe it's C-H-I-L-E-S.</p>	<p style="text-align: right;">Page 25</p> <p>1 Q. Were you a W-2 employee of Glasser Images? 2 A. I think, technically, yes. Yeah, I would 3 have to confirm that, but I'm -- I'm pretty sure, 4 yes, that was the case, the structure of it. 5 Q. You don't recall receiving a 1099 in any of 6 the years you worked for Glasser Images? 7 A. No, definitely not a 1099. 8 Q. Okay. Was Glasser Images a -- was it taxed 9 as a C or an S corp? 10 A. An S corp. 11 Q. Was it disregarded entity for tax purposes, 12 meaning it would not file its own tax return, it 13 would be reflected on your tax return, its revenue? 14 A. I don't know. I don't recall that 15 specifically without, you know, discussing it with my 16 CPA. I'm not sure. 17 Q. Bear with me for a second. 18 Did Glasser Images file tax returns each 19 of the years it was in operation? 20 A. Yes. 21 Q. And would Stephanie Thorp have been the 22 accountant that prepared each of those annual 23 returns? 24 A. Yes. 25 Q. Great. In addition to the salary that you</p>

<p style="text-align: right;">Page 26</p> <p>1 drew from Glasser Images, you received -- strike 2 that. 3 In addition to the salary that you drew 4 from Glasser Images, you charged personal expenses 5 to the business's account, correct? 6 A. On occasion, yes. 7 Q. Okay. And those business expenses were 8 recorded as loans in the books and records of the 9 company, correct? 10 A. Correct. 11 Q. Is there any reason, Mr. Glasser, that you 12 could not have paid all of your personal expenses 13 with the income that you and your domestic partner 14 Mr. Schacher were drawn from Glasser Images? 15 A. I'm not sure I understand the question. 16 Q. Yeah. I mean, isn't it normal for an 17 employee to live on the income that they earn for the 18 services that they render as opposed to using that 19 income to live on, plus their business' income? 20 Do you understand the question, or do you 21 want me to rephrase it? 22 A. If you could rephrase it, that would be 23 great. 24 Q. Okay. Sure. 25 You could have, could you not, paid all of</p>	<p style="text-align: right;">Page 28</p> <p>1 Q. Frequently you did that, correct? 2 A. I guess it depends on the definition of 3 frequently. But, yeah, I mean, yes, on occasion, 4 yes, we did that several times to help bridge the 5 gap. 6 Q. Okay. Well, you could have given -- 7 instead of taking loans from the company, you could 8 have given yourself and Mr. Schacher a raise, right, 9 so you would have more salary? 10 A. We could have, yes. 11 Q. Right. 12 But rather than give yourself a higher 13 salary, you took loans from the company to 14 supplement your personal expenses, correct? 15 A. Yes. 16 Q. Between yourself and Mr. Schacher, who 17 primarily handled your personal finances, your 18 household's personal finances? 19 A. I did. 20 Q. When did you and Mr. Schacher first open a 21 joint bank account? 22 A. I don't recall the specific date by any 23 means. Yeah, I don't recall the specific date. 24 Q. Have you always, as far back as you could 25 remember, have had a joint bank account with</p>
<p style="text-align: right;">Page 27</p> <p>1 your personal expenses just from the salary that you 2 were drawing from Glasser Images? 3 A. I guess I'm not sure without -- I'm not 4 sure. 5 Q. Okay. Would you say it's -- in your 6 experience, you said you're 35 years of age or 34, 7 I'm sorry. 8 A. 34. 9 Q. 34. In your experience, isn't it normal 10 for people to pay for their living and personal 11 expenses from their salary? 12 A. Sure, yes. 13 Q. And you could have done that, right? You 14 could have said, okay, I'm making 70-, 80,000 dollars 15 per year. This is what I have to live on. And this 16 is what -- this is -- I'm just going to -- if -- if I 17 could afford it, then I'll use my income to pay for 18 it. If I can't afford it, I'm just not going to buy 19 it. 20 A. I suppose, yes. 21 Q. Okay. But instead you not only supported 22 your lifestyle with the income that you were drawing 23 from Glasser Images, you supplemented that with 24 charges to the business, correct? 25 A. On occasion, I suppose, yes.</p>	<p style="text-align: right;">Page 29</p> <p>1 Mr. Schacher? 2 A. I believe so, yes. Yeah, it's been a 3 while. 4 Q. Did you or Mr. Schacher, to your knowledge, 5 have separate bank accounts while you were domestic 6 partners? 7 A. Yes, yes, we did. 8 Q. Why? 9 A. I don't know. We really didn't use them, 10 so I'm not sure why we had them. We primarily used 11 the joint account. 12 Q. Was there a perception that you guys 13 couldn't trust each other fully? 14 A. No, not at all. 15 Q. Was -- to your knowledge, was all of 16 Mr. Schacher's income deposited into your joint bank 17 account? 18 A. Yes. 19 Q. Okay. And was all of your income deposited 20 into your joint bank account? 21 A. Yes. 22 Q. When you obtained loans from the company, 23 just to clarify, these loans were not funds that the 24 company directly transferred into your bank account, 25 correct?</p>

<p style="text-align: right;">Page 30</p> <p>1 A. I don't recall the specifics. There might 2 have -- you know, I'm not sure without looking. 3 Q. Well, typically you were using the 4 company's card, right, the Glasser Images credit card 5 or debit card to pay personal expenses, right? So 6 you were charging the company's credit card and debit 7 card for personal expenses and then recording those 8 personal expenses as loans on the company's books and 9 records, correct? 10 A. Yes, I believe we did that, yes. 11 Q. Okay. That was more common than the 12 situation where you actually withdrew money from the 13 company's bank account and then deposited that money 14 into your personal bank account, correct? 15 A. I believe so, yes. 16 Q. According to my notes, Glasser Images was 17 formed on March 25, 2008. But earlier you testified 18 2005 was when you started doing business as 19 Glasser Images. Can you explain the discrepancy? 20 A. The LLC was formed on that 2008 date. 21 Q. Did you use the fictitious name or the 22 d/b/a name, Glasser Images, prior to March 25th, 23 2008? 24 A. I know when I first started it, you know, I 25 was the sole proprietor. I don't recall specifically</p>	<p style="text-align: right;">Page 32</p> <p>1 its customers were for monumental occasions? 2 A. Yes, I would, yeah. 3 Q. Because a senior graduation is an important 4 occasion in someone's life, correct? 5 A. Typically. 6 Q. Okay. And family portraits, that's 7 important to a family to have nice portraits 8 together, correct? 9 A. Yes. 10 Q. Wedding photography, I think that goes 11 without saying, that's a monumental occasion, 12 correct? 13 A. Correct. 14 Q. Okay. Are you and Mr. Schacher married? 15 A. No. 16 Q. Are you engaged? 17 A. No. 18 Q. Do you have plans to get engaged or 19 married? 20 A. I don't know. 21 Q. In terms of the wedding photography, when 22 customers contracted with Glasser Images for wedding 23 photography or videography, how -- what was the lead 24 time to that event? Was it was a day, a month, a 25 week, a year? I mean, what was the typical, sort of,</p>
<p style="text-align: right;">Page 31</p> <p>1 when the name Glasser Images began being used. 2 Q. Okay. But, nevertheless, it was formed in 3 North Dakota on March 25, 2008? 4 A. Correct. 5 Q. Okay. And what was nature of 6 Glasser Images business after it was formed? 7 A. Photography. 8 Q. What type of photography? 9 A. At that point we were primarily doing 10 senior graduation portraits and family portraits and 11 commercial photography before later expansion into 12 wedding photography. 13 Q. Okay. I'm sorry, you spoke too fast there. 14 So you said you were primarily doing senior 15 graduation portraits? 16 A. Correct. 17 Q. And then what else? 18 A. Family portraits. 19 Q. Okay. 20 A. And commercial photography. 21 Q. Go on. 22 A. Before -- I just have -- continue to say, 23 before we expanded later into wedding photography. 24 Q. Would you say that the sessions, these 25 photography sessions that Glasser Images provided to</p>	<p style="text-align: right;">Page 33</p> <p>1 lead time between contracting and provision of the -- 2 of the photography or videography services? 3 A. Typically I believe it was six months to a 4 year. Obviously there were outliers of two years or 5 a day. 6 Q. But on average you would say six to 7 twelve months between contract and actual rendition 8 of the services? 9 A. Correct. 10 Q. And by "rendition of services," I mean the 11 actual wedding. Do you understand that? 12 A. Yes. 13 Q. Okay. And what was your job title with 14 Glasser Images from, let's say, 2018 through 2021? 15 A. I believe it was presented as founder and 16 owner. You know, officially president of the 17 company. 18 Q. Anything else? 19 A. No. 20 Q. Since this was a limited liability company, 21 were you the manager of the company? And that's a 22 formal title for a limited liability company, as you 23 may know. 24 A. Yes. 25 Q. Did you hold that role?</p>

<p style="text-align: right;">Page 34</p> <p>1 A. Yes.</p> <p>2 Q. And who managed the company, actually</p> <p>3 managed it from 2018 to 2021?</p> <p>4 A. I did.</p> <p>5 Q. Who handled the banking?</p> <p>6 A. I did with the assistance of Sierra Hall,</p> <p>7 our internal bookkeeper.</p> <p>8 Q. And who were the authorized signers on the</p> <p>9 company's bank accounts from 2018 through 2021?</p> <p>10 A. Myself.</p> <p>11 Q. Only you?</p> <p>12 A. Correct.</p> <p>13 Q. Okay. What were your duties between 2018</p> <p>14 to 2021?</p> <p>15 A. Various duties. I mean, I was running the</p> <p>16 company, so I was, you know, overseeing all aspects</p> <p>17 from sales to marketing to finances to leading the</p> <p>18 team. I mean, yeah, all aspects.</p> <p>19 Q. What percentage of your day-to-day duties</p> <p>20 from 2018 through 2021 included direct interface with</p> <p>21 customers?</p> <p>22 A. Between which dates did you say?</p> <p>23 Q. 2018 through 2021.</p> <p>24 A. I typically didn't get involved with</p> <p>25 customers unless there was a need for me to. You</p>	<p style="text-align: right;">Page 36</p> <p>1 Q. These were fixed -- there was fixed pricing</p> <p>2 during that 2018 through 2021 timeframe?</p> <p>3 A. Yeah, with some flexibility. But, yes, a</p> <p>4 standardized pricing for sure.</p> <p>5 Q. And during your testimony with a</p> <p>6 North Dakota Attorney General, you testified that</p> <p>7 there was a template for the contract with customers,</p> <p>8 correct?</p> <p>9 A. Correct.</p> <p>10 Q. Okay. And who prepared that template?</p> <p>11 A. I did consult with an attorney. You know,</p> <p>12 an attorney reviewed the contract.</p> <p>13 Q. Okay. So the template contract that was</p> <p>14 used was something that you had created with the</p> <p>15 assistance of counsel?</p> <p>16 A. Yeah, I believe the contract template came</p> <p>17 from SHEQ, which was their, kind of, customer</p> <p>18 management software. They had provided a template</p> <p>19 that one could edit. So I believe we made</p> <p>20 adjustments to it, and, yes, had an attorney review</p> <p>21 it.</p> <p>22 Q. Okay. But the version that your staff used</p> <p>23 in entering into contracts with customers, that</p> <p>24 version was the version that you had created in</p> <p>25 consultation with counsel, correct?</p>
<p style="text-align: right;">Page 35</p> <p>1 know, all the other employees typically handled the</p> <p>2 customer-facing aspects.</p> <p>3 Q. Did your team have authority to make</p> <p>4 important decisions in their contracts with customers</p> <p>5 and contracting on behalf of Glasser Images with</p> <p>6 customers?</p> <p>7 A. What do you mean by "important decisions"?</p> <p>8 Can you give an example or?</p> <p>9 Q. Yeah, pricing.</p> <p>10 A. No, I mean, I oversaw the pricing. Those</p> <p>11 decisions were decisions that I primarily made.</p> <p>12 Q. Did you have a pricing sheet that your team</p> <p>13 used?</p> <p>14 A. Yes.</p> <p>15 Q. Okay. And was that something that the</p> <p>16 customer -- when a customer came in, a Glasser Images</p> <p>17 employee would know if they want a wedding package,</p> <p>18 this is what it's going to cost. They didn't have to</p> <p>19 come bother you with those details. Is that how it</p> <p>20 worked?</p> <p>21 A. Correct.</p> <p>22 Q. Okay. And did the same hold true with</p> <p>23 regard to the other events for which Glasser Images</p> <p>24 provided photography and videography services?</p> <p>25 A. Correct.</p>	<p style="text-align: right;">Page 37</p> <p>1 A. Yes.</p> <p>2 Q. Okay. Were your employees or teammates</p> <p>3 authorized to change the terms of the contract</p> <p>4 template?</p> <p>5 A. No. I mean, on occasion a client maybe had</p> <p>6 a specific request, such as they didn't want their</p> <p>7 photos used in marketing, you know, so we'd add a</p> <p>8 clause in there that we wouldn't use their photos.</p> <p>9 But that was a very, very rare occasion. So, yeah,</p> <p>10 no, there was no authorization to adjust the</p> <p>11 contracts.</p> <p>12 Q. Okay. So when your clients are -- or when</p> <p>13 customers are coming into Glasser Images, and they're</p> <p>14 going to enter into a contract with the company, your</p> <p>15 employees or your team could take the template</p> <p>16 contract and sort of fill in the blanks without going</p> <p>17 back to you on each of the blanks for authority; is</p> <p>18 that right?</p> <p>19 A. What do you -- what do you mean by</p> <p>20 "blanks"?</p> <p>21 Q. Let's talk about the deposit, okay?</p> <p>22 That -- the amount of the deposit would vary from</p> <p>23 customer to customer, correct?</p> <p>24 A. Correct, yes. So the -- the system would</p> <p>25 auto-populate their name, their contact information,</p>

<p style="text-align: right;">Page 38</p> <p>1 the wedding date, the deposit, yeah. The system 2 would put that in. 3 Q. Okay. So the system would determine the 4 amount of the deposit, or would that deposit be 5 something that's negotiated between the company and 6 the customer? 7 A. Well, the deposit was standardized, and 8 what I mean -- what I -- what I meant by saying the 9 system would put it in, the system would 10 auto-populate. The staff wasn't physically writing 11 it. And the system would -- you know, as they're 12 going through the booking process, if they clicked on 13 that package, then it would auto-populate with the 14 specific information. So, yeah, and, like I said, 15 the deposit was pretty standardized. 16 Q. Okay. Well, according to the testimony 17 that I've reviewed with the North Dakota Attorney 18 General, both yours and Mr. Schacher's, as well as 19 some of the other materials, it appeared that the 20 amount of the deposit differed based upon what the 21 client was able to pay. And I believe you testified 22 that if they would pay, like, 50 bucks, if they could 23 afford 50 bucks, that's what they could afford, you 24 would, you know, enter into a contract with them 25 providing for a \$50 monthly payment.</p>	<p style="text-align: right;">Page 40</p> <p>1 know, promoting that a customer could pay in full in 2 exchange for a discount. Do you recall those 3 promotions? 4 A. Yeah, we had various promotions. And, 5 yeah, I believe that was one of them. 6 Q. Okay. And you have no idea what percentage 7 discount was offered to customers in exchange for 8 agreeing to pay for the package in full? 9 A. I don't recall. I'd have to go back and 10 look, but I don't recall off the top of my mind. 11 Q. Okay. Do you recall testifying with a 12 North Dakota Attorney General that towards -- strike 13 that. 14 Do you recall testifying with a 15 North Dakota Attorney General that as Glasser Images 16 experienced financial difficulties, you made -- your 17 company made a bigger effort to get payment in full 18 in the form of a deposit. Do you recall that? 19 A. I mean, if that's what I said, that's what 20 I said. I don't recall specifically without . . . 21 BY MR. ELGIDELY: 22 Q. Okay. Let me try to pull up that page. 23 Bear with me for a second. 24 All right. Bear with me. I'm sorry. I 25 am just going through the transcript to make it the</p>
<p style="text-align: right;">Page 39</p> <p>1 Do you recall that testimony with a 2 North Dakota Attorney General? 3 A. Yes, we had different standardized deposit 4 options. Some people paid a third, some people paid 5 half, some people were on a payment plan, some people 6 paid for everything upfront, yes. 7 BY MR. ELGIDELY: 8 Q. Okay. So that wasn't something that was 9 fixed by the system, correct? That was something 10 that was a topic of discussion with the customer and 11 ultimately negotiation, correct? 12 A. Well, the client had those options to 13 choose which they wanted to do, yes. 14 Q. Okay. And, in addition to one-half, 15 one-third, the customer would also be given the 16 option by Glasser Images to pay in full in exchange 17 for a discount, correct? 18 A. Yes, many companies offer, you know, 19 something similar. We did the same, yes. 20 Q. Okay. And do you recall what range the 21 discount percentage was in from, like, 2020 to 2021? 22 A. I don't recall specifically, no. 23 Q. Okay. Mr. Schacher testified that from 24 time to time, after the pandemic and before 25 Glasser Images closed, there would be promotions, you</p>	<p style="text-align: right;">Page 41</p> <p>1 least painful for you. 2 Okay. Let me share my screen. 3 Mr. Glasser, I am referring to the North Dakota AG 4 testimony at Page 73, starting with Line 20 -- 5 Line 18. 6 Mr. Card inquires whether Glasser Images 7 took any steps to generate more income such as, for 8 example, soliciting payments in full from clients. 9 And you responded at Lines 20 through 22: 10 "Yeah, we did. Um, but that's something we'd always 11 done for, you know, the 16 years is offered at, um, 12 that discount if someone were to pay in full." 13 Did I read that correctly? 14 A. Yes. 15 Q. Okay. The deposits that customers made, 16 those were specified in the contract as 17 "nonrefundable deposits," correct? 18 A. Yes. 19 Q. And what, if any -- well, strike that. 20 The deposits were then put into the 21 company's general operating account, correct, the 22 funds? 23 A. Yes. 24 Q. What, if any, legal advice did you receive 25 about that practice about putting deposits from</p>

<p style="text-align: right;">Page 42</p> <p>1 customers into your -- or into the Glasser Images 2 operating account? 3 A. As far as I understood, there was no 4 requirement to do otherwise. 5 Q. And do you know what an escrow account is, 6 sir? 7 A. Yes. 8 Q. What is your understanding of an escrow 9 account? 10 A. Monies put into said account to be held in 11 escrow for later use. 12 Q. Okay. And is that a way of protecting the 13 funds from dissipation in the event that the later 14 use does not occur? 15 A. Yes. 16 Q. It's a way of preserving the funds and 17 protecting the funds for a later date, correct? 18 A. Correct. 19 Q. And my understanding is the nonrefundable 20 deposits that Glasser Images obtained from customers 21 was -- were not put into an escrow or trust account 22 at any time, correct? 23 A. Correct. There's no regulation for to us 24 to do so, no necessary requirements. 25 Q. Not to -- not to your knowledge, correct?</p>	<p style="text-align: right;">Page 44</p> <p>1 and Mr. Schacher charged to the operating account, 2 correct? 3 A. Correct. 4 Q. Okay. And, in fact, you and Mr. Schacher 5 did charge personal expenses from time to time to the 6 Glasser Images operating account, correct? 7 A. Correct. 8 Q. In 2021, who were the individuals at 9 Glasser Images that were authorized to sign contracts 10 with customers? 11 A. Jace, McLauryn, Rachel. I mean, any -- any 12 of our -- any of our team who was booking weddings or 13 portraits or commercial shoots were signing those 14 contracts on behalf of the company. 15 Q. How many individuals in the, let's say, 16 January 2021 through October 21 timeframe, how many 17 people were authorized to sign contracts with 18 customers on behalf of Glasser Images? 19 A. Can you repeat the dates? 20 Q. January 2021 through October 2021. 21 A. I don't know the specific number, or I 22 don't recall the specific number, but maybe six, give 23 or take. 24 Q. Okay. You mentioned Mr. Schacher was one 25 of those six, correct?</p>
<p style="text-align: right;">Page 43</p> <p>1 A. Correct. 2 Q. Okay. And by putting the nonrefundable 3 deposits into Glasser Images operating account, those 4 funds were immediately available for general business 5 operation, correct? 6 A. Correct. 7 Q. And those funds were also available for 8 personal expenses that you and Mr. Schacher charged 9 to the business, correct? 10 A. Correct, but mainly used for business 11 operations. 12 Q. Okay. But my question is, sir, I'm not 13 drawing a main or minor distinction here, I'm saying 14 just generally. When the nonrefundable deposits were 15 deposited into the operating account, they were 16 immediately available for business operations, 17 correct? 18 A. Correct. 19 Q. And they were used for business operations, 20 correct? 21 A. Correct. 22 Q. Okay. And when you deposited nonrefundable 23 deposits or when the business deposited nonrefundable 24 deposits into its operating account, those funds were 25 immediately available for personal expenses that you</p>	<p style="text-align: right;">Page 45</p> <p>1 A. Correct. 2 Q. You mentioned McLauryn, which is 3 M-C-L-A-U-R-Y-N. Is that McLauryn Alexander? 4 A. Correct. 5 Q. And you mentioned Rachel. Do you remember 6 Rachel's last name? 7 A. Jones, J-O-N-E-S. 8 Q. Okay. So now we're up to three of the six. 9 Anybody else? 10 A. Sierra Hall, I believe booked portraits on 11 occasion. I can't recall if some of the other staff, 12 you know, were booking shoots or -- or not, but if 13 they were, they would have been authorized to sign 14 those contracts. Some of the other staff's 15 responsibilities were less booking and more other 16 things. But if they, you know, booked photo shoots 17 or weddings or -- or other things on occasion, I 18 can't recall, specifically. 19 Q. Okay. Historically, how soon after a 20 contract was signed with a customer did you become 21 aware of that contract? 22 A. I mean, it could have been immediately, it 23 could have been a couple days. It just depends. 24 Q. Okay. So what was the process after a 25 client signed a contract with the business, what</p>

<p style="text-align: right;">Page 46</p> <p>1 would -- where would that contract go, or would it 2 trigger anything in your emails? How did that work? 3 A. Yeah, so the client would get a 4 confirmation email where they could go online and 5 sign their contract, pay their deposit, and view the 6 event details, make sure the date is correct, 7 et cetera. And then our general email inbox would 8 receive an email -- an internal email notifying of 9 the company booking. 10 Q. Okay. And how would you be notified of 11 that booking? 12 A. If I looked at the company email. 13 Q. And how often did you look at the company 14 email? 15 A. I mean, it varied depending on my schedule 16 and how busy I was. Daily, every couple days. Yeah, 17 it would just depend. 18 Q. So there would be a couple-of-day periods 19 where you didn't look at the company email? 20 A. If I was very busy, yes. Rarely, but, you 21 know, if I was out of town or had a busy schedule 22 or -- it might be a day before I would get to it. 23 Q. Was it more often that you were looking at 24 the company email every day as opposed to every 25 two days? What would be more --</p>	<p style="text-align: right;">Page 48</p> <p>1 A. No. I mean, not until we closed. 2 Q. Okay. So when you closed, you told 3 everybody, "Stop entering into contracts with 4 customers"? 5 A. No. When we closed, the employees were all 6 let go. I never specifically said to stop. 7 Q. Well, a client that -- or, I'm sorry, 8 strike that. 9 An employee that was let go would have no 10 incentive to enter into a contract after they've 11 been let go with a customer. 12 A. Correct. 13 Q. I believe your testimony earlier was that 14 you were paid a salary from Glasser Images; is that 15 right? 16 A. Correct. 17 Q. According to Mr. Schacher, you have not 18 been employed since October 2021; is that correct? 19 A. Correct. 20 Q. Why not? 21 A. Well, closing the company was certainly a 22 huge ordeal, lots of things to deal with and handle 23 and go through. After having the company for 24 16 years, more than half of my life, at the time it 25 was obviously very emotional and a very difficult</p>
<p style="text-align: right;">Page 47</p> <p>1 A. I would say -- in general, I mean, yes, in 2 general I would -- I would be reviewing the company 3 email daily, yeah. 4 Q. Did you get a copy of the comp- -- the 5 emails that went to the company to your specific 6 email account, your own email account? 7 A. I don't believe I did. 8 Again, that was two and a half years now, 9 but I don't believe I did. 10 Q. Okay. Could a customer enter into a 11 contract with Glasser Images without your knowledge? 12 I mean, could they just go online and enter into a 13 contract or would they have to, you know, deal with 14 somebody like a wedding client consultant in order to 15 get a contract signed? 16 A. Yeah, they would have to deal with someone. 17 Q. Okay. So you -- like, you just can't go 18 online like I would order something from Amazon and 19 just do it myself, right? 20 A. Correct. 21 Q. Somebody from the company would have to be 22 involved in that contracting process, correct? 23 A. Correct. 24 Q. Did you ever tell anybody at the company, 25 "Stop entering into contracts with customers"?</p>	<p style="text-align: right;">Page 49</p> <p>1 thing to do. And I had been busy, you know, figuring 2 out what that next step is going to be. 3 Q. Okay. That's -- you would agree that 4 that's a long time, right? We're almost going on 5 three years since Glasser Images closed its -- 6 probably two and a half years since Glasser Images 7 closed. Are you still -- you're still trying to 8 figure things out, Mr. Glasser? 9 A. Yes, I am. 10 Q. Are you suffering from any physical or 11 mental impairment that prevents you from working? 12 A. No. 13 Q. Have you done any freelance work, you know, 14 photography, videography or anything for 15 compensation? 16 A. No. 17 Q. Is it your testimony under oath, sir, that 18 you've done nothing for compensation since 19 October 2021? 20 A. Correct. 21 Q. Are you receiving any public assistance? 22 A. No. 23 Q. From any governmental programs? 24 A. No. 25 Q. Do you drive a vehicle?</p>

<p style="text-align: right;">Page 50</p> <p>1 A. Yes, I do drive a vehicle, yes.</p> <p>2 Q. What vehicle do you drive?</p> <p>3 A. Jace and I share a Honda.</p> <p>4 Q. What year?</p> <p>5 A. 2023.</p> <p>6 Q. Okay. And is that owned or leased?</p> <p>7 A. Owned.</p> <p>8 Q. Who is on the title?</p> <p>9 A. Jace's cousins. He's -- his cousin's</p> <p>10 husband is technically on the title. They helped us</p> <p>11 with the vehicle.</p> <p>12 Q. Okay. And the monthly payments for the</p> <p>13 vehicle, who is making those?</p> <p>14 A. Jace is.</p> <p>15 Q. Just looking through my notes, bear with me</p> <p>16 for a moment, please.</p> <p>17 How did customers pay the nonrefundable</p> <p>18 deposit to Glasser Images? What form of payment?</p> <p>19 A. We accepted credit cards, check,</p> <p>20 occasionally had cash payments. Mainly credit cards.</p> <p>21 Q. And what percentage of the business of</p> <p>22 Glasser Images was attributable to credit card</p> <p>23 payments from, let's say, 2018 through 2021?</p> <p>24 A. Oh, I don't know the exact percentage, but</p> <p>25 if I had to throw a number out and guess, I would say</p>	<p style="text-align: right;">Page 52</p> <p>1 "Page 1 of 2," but I believe it's the second page,</p> <p>2 reflect your signature, Mr. Glasser, on December 4,</p> <p>3 2017?</p> <p>4 A. Yes.</p> <p>5 Q. How about on the next page, sir? Does that</p> <p>6 reflect your signature also on December 4th, 2017?</p> <p>7 A. Yes.</p> <p>8 Q. And at the bottom of that page, 2 of 2?</p> <p>9 A. Yes.</p> <p>10 Q. Okay. We're going to go to page -- I'm</p> <p>11 sorry, Exhibit 2.</p> <p>12 Exhibit 2 I put on the screen. Can you</p> <p>13 see this document, sir.</p> <p>14 A. Yes.</p> <p>15 (Thereupon, marked as Exhibit 2.)</p> <p>16 BY MR. ELGIDELY:</p> <p>17 Q. Okay. Do you recognize it?</p> <p>18 A. Yes.</p> <p>19 Q. What do you recognize it to be?</p> <p>20 A. The Merchant Agreement.</p> <p>21 Q. And I want to direct your attention to</p> <p>22 Section 15 of Exhibit 2, which you described as the</p> <p>23 Merchant Agreement.</p> <p>24 You see Section 15 titled "Customer</p> <p>25 Claims"?</p>
<p style="text-align: right;">Page 51</p> <p>1 90 percent.</p> <p>2 Q. Okay. And bear with me for a second.</p> <p>3 The customers that paid by credit card,</p> <p>4 Glasser Images was able to facilitate that payment</p> <p>5 method by virtue of its contract with my client,</p> <p>6 PayJunction, correct?</p> <p>7 A. Correct.</p> <p>8 (Thereupon, marked as Exhibit 1.)</p> <p>9 BY MR. ELGIDELY:</p> <p>10 Q. Okay. I'm going to mark a document as</p> <p>11 Exhibit 1. Bear with me for one second.</p> <p>12 Mr. Glasser, I am putting on the screen a</p> <p>13 document that I've marked as Exhibit 1. Do you</p> <p>14 recognize this document?</p> <p>15 A. Yes, I believe I do.</p> <p>16 Q. Okay. And what do you recognize it to be?</p> <p>17 A. I think it's our application for</p> <p>18 PayJunction.</p> <p>19 Q. Let me just -- excuse me. Let me scroll</p> <p>20 through this application so you can -- you can see</p> <p>21 what it -- information it contains.</p> <p>22 Are you able to see as I scroll through</p> <p>23 this Exhibit 1, sir?</p> <p>24 A. Yes.</p> <p>25 Q. And does the second page here, it says,</p>	<p style="text-align: right;">Page 53</p> <p>1 A. Yes.</p> <p>2 Q. That section states: "To the extent that</p> <p>3 ISO or Member Bank has paid or may become liable for</p> <p>4 a Chargeback or Credit Transaction Receipt, Merchant</p> <p>5 will be obligated to reimburse ISO and Member Bank</p> <p>6 for any sums ISO or Member Bank pays or for which ISO</p> <p>7 or Member Bank is liable." Did I read that first</p> <p>8 sentence correctly?</p> <p>9 A. Yes.</p> <p>10 Q. And merchant would be Glasser Images in</p> <p>11 this case, correct?</p> <p>12 A. Correct.</p> <p>13 Q. Okay. And the next sentence says: "If</p> <p>14 Merchant does not reimburse ISO or Member Bank, ISO</p> <p>15 and Member Bank will have all of the rights and</p> <p>16 remedies of Cardholders, including the Cardholders'</p> <p>17 rights under 11 U.S.C Section 507(a)(6)." Did I read</p> <p>18 that correctly?</p> <p>19 A. Yes.</p> <p>20 Q. And Cardholders would be the actual</p> <p>21 customers of Glasser Images, correct?</p> <p>22 A. Correct.</p> <p>23 Q. The last sentence says: "ISO and Member</p> <p>24 Bank may assert any claim on behalf of a Cardholder</p> <p>25 individually or on behalf of all Cardholders as a</p>

<p style="text-align: right;">Page 54</p> <p>1 class." Did I read that correctly?</p> <p>2 A. Yes.</p> <p>3 Q. Okay. And isn't it true, sir, that you</p> <p>4 understood, or you do understand sitting here today,</p> <p>5 that PayJunction is asserting claims against you in</p> <p>6 this action on behalf of Cardholder customers of</p> <p>7 Glasser Images?</p> <p>8 A. Yes.</p> <p>9 Q. And you don't dispute that they have that</p> <p>10 right to proceed against you on behalf of the</p> <p>11 customers of Glasser Images, pursuant to Exhibit 2,</p> <p>12 which is the Merchant Agreement, correct?</p> <p>13 A. Correct.</p> <p>14 Q. And you personally guaranteed</p> <p>15 Glasser Images' obligations under the Merchant</p> <p>16 Agreement in favor of PayJunction, my client,</p> <p>17 correct?</p> <p>18 A. I believe I did, yes.</p> <p>19 Q. Let's go back to Exhibit 1.</p> <p>20 Do you see the section which says</p> <p>21 "Signatures," and you see that there -- in there it</p> <p>22 refers to a guaranty? You see here, "general</p> <p>23 absolute and unconditional continuing guaranty by</p> <p>24 the undersigned is for the benefit of DBA</p> <p>25 PayJunction."</p>	<p style="text-align: right;">Page 56</p> <p>1 A. Correct.</p> <p>2 Q. And then there's another section for</p> <p>3 "Merchant Signature" below that.</p> <p>4 Okay. Let's take that off the screen.</p> <p>5 And, sir, you know the difference between</p> <p>6 retrievals and chargebacks, correct?</p> <p>7 A. I believe so, generally, yes.</p> <p>8 Q. What do you understand a chargeback to be?</p> <p>9 A. The customer files a claim with the credit</p> <p>10 card, and the card is charged back.</p> <p>11 Q. And so, yeah, it -- would it be fair to say</p> <p>12 that a chargeback is when can customer disputes a</p> <p>13 charge to their credit card?</p> <p>14 A. Yes.</p> <p>15 Q. Okay. And they dispute it because they</p> <p>16 either paid something, they didn't get a refund, or</p> <p>17 paid for something and they didn't get the product or</p> <p>18 service, correct?</p> <p>19 A. Correct.</p> <p>20 Q. Okay. And in the event -- well, strike</p> <p>21 that.</p> <p>22 When that occurs, sir, isn't it true that</p> <p>23 the merchant is given a period of time to address a</p> <p>24 chargebacks by a customer, correct?</p> <p>25 A. Yes.</p>
<p style="text-align: right;">Page 55</p> <p>1 Do you see that they're each a guaranty</p> <p>2 party, collectively the guaranty parties?</p> <p>3 A. No, the screen isn't being shared.</p> <p>4 Q. Oh, geez, I'm so sorry. I apologize. I do</p> <p>5 that from time to time. All right. Bear with me for</p> <p>6 one second. Okay.</p> <p>7 Do you -- can you see it now?</p> <p>8 A. Yes.</p> <p>9 Q. All right, great. Sorry about that. Under</p> <p>10 Section 10 where it says "Signatures," do you see</p> <p>11 where it refers to "Guaranty," and it refers to</p> <p>12 "Guaranty Parties" and then your signature is below</p> <p>13 that, sir?</p> <p>14 A. Yes. Some letters are missing on that,</p> <p>15 but, yes, I do see that.</p> <p>16 Q. Okay. Because here you see the section</p> <p>17 that says "Merchant Signature," correct? And you</p> <p>18 signed on behalf of the merchant, right?</p> <p>19 Glasser Images.</p> <p>20 A. Correct.</p> <p>21 Q. Okay. As opposed to Section 10, which</p> <p>22 references "guaranty" with some choppy language here.</p> <p>23 I guess it's a bad copy. But you see you signed</p> <p>24 there. It's not a signature on behalf of the</p> <p>25 merchant, it's a signature as the guarantor, correct?</p>	<p style="text-align: right;">Page 57</p> <p>1 Q. Okay. There's a limited period of time to</p> <p>2 respond to chargebacks by a customer, correct?</p> <p>3 A. Correct.</p> <p>4 Q. Okay. And if the merchant does not reply</p> <p>5 within that timeframe, at some point the chargebacks</p> <p>6 is deemed to be valid by the customer, correct?</p> <p>7 A. Correct.</p> <p>8 Q. And if it's deemed to be valid, the credit</p> <p>9 card processing company could either -- well, would</p> <p>10 typically look to the merchant's bank account to</p> <p>11 debit the chargebacks amount from the merchant for</p> <p>12 either not refunding the money that the customer paid</p> <p>13 or not delivering the product or service, correct?</p> <p>14 A. Correct.</p> <p>15 Q. Okay. And what happens if there's no money</p> <p>16 in the merchant's account? What happens with that</p> <p>17 chargeback, to your knowledge?</p> <p>18 Let me rephrase it. If a customer makes a</p> <p>19 chargebacks because a merchant either did not refund</p> <p>20 the amount that was paid by the customer or did not</p> <p>21 deliver the product or service, and there's no money</p> <p>22 in the merchant's account to cover that chargeback,</p> <p>23 what happens to the chargebacks? How is it paid?</p> <p>24 A. I believe the chargeback still goes</p> <p>25 through. The credit card covers it as part of their</p>

<p style="text-align: right;">Page 58</p> <p>1 agreement with their cardholder. I'm not sure, 2 specifically, but that's how I vaguely understand it. 3 Q. Okay. Well, you understood, sir, when you 4 were utilizing PayJunction's credit card processing 5 services from 2017 to 2021, that if a customer made a 6 chargeback and there was no money in Glasser Images' 7 account, that my client would have to come 8 out-of-pocket to pay for that chargeback, correct? 9 A. Between which dates did you say? 10 Q. 2017, the date of the Merchant Services 11 Agreement, which was December 4, 2017, and we'll talk 12 about, through October 7 of 2021. 13 You knew during that timeframe that every 14 time a customer transacted with Glasser Images by 15 credit card, that if Glasser Images did not refund 16 the money, did not deliver the product or services 17 that was promised and did not have money in its bank 18 account, that my client would be liable to pay that 19 customer? 20 A. I don't know if I did understand exactly 21 the specifics of how that would work in the instance 22 of the merchant not having money in their bank 23 account between 2017 and October of 2021. I don't 24 believe I would have understood. What I -- during 25 that time, I don't think I knew what would happen if</p>	<p style="text-align: right;">Page 60</p> <p>1 I'm not sure exactly what you're asking. 2 Q. Yeah. What I'm asking is that if a 3 customer paid money to Glasser Images for services, 4 and they neither received the services nor the money, 5 who would -- how would that be reconciled with the 6 customer? 7 A. Well, now I understand it to be, you know, 8 the customers did chargebacks, which is how that was 9 reconciled in some instances. 10 Q. Yeah, and chargebacks means that my 11 cust- -- my client came out-of-pocket and paid 12 customers that did not receive refunds, and did not 13 receive services from Glasser Images, correct? 14 A. Correct. 15 Q. Why don't we just take a five-minute break 16 at this time. We've been going for about an hour and 17 a half. So the time here is 10:57 a.m. We'll go off 18 until 11:02 a.m. Is that okay with you, Mr. Glasser? 19 A. Yep, yes. 20 Q. Okay. Thank you. 21 (Recess was held from 10:57 a.m. until 11:02 a.m.) 22 BY MR. ELGIDELY: 23 Q. Mr. Glasser, before we had taken a break, 24 you had expressed some confusion about how it would 25 work with regard to chargebacks and who would</p>
<p style="text-align: right;">Page 59</p> <p>1 we didn't have money in the bank account. 2 Q. Okay. Well, you read the agreement before 3 you signed it, did you not? 4 A. I mean, yes, but, you know, the intricacies 5 of that, I, you know, possibly did not understand 6 exactly what would transpire if the merchant didn't 7 have money in the bank account. 8 Q. Well, you understood somebody had to 9 reimburse a customer if there was either -- neither a 10 refund nor a product or service provided to that 11 customer. You knew somebody would have to pay for 12 that. 13 A. I assume so, yes. I wouldn't know how that 14 would work, though, or didn't know how that would 15 work. 16 Q. Well, you knew that if a customer paid for 17 services to Glasser Images, that that customer should 18 either receive the money back or should receive the 19 services from Glasser Images, correct? 20 A. Correct. 21 Q. Okay. And if that customer paid for 22 services from Glasser Images and neither received a 23 refund, nor received the services, what did you 24 expect to be done with a customer's money? 25 A. Can you -- can you repeat the question?</p>	<p style="text-align: right;">Page 61</p> <p>1 ultimately be liable to reimburse a customer. Do I 2 have that right? 3 A. Yes, at the time that you described, yes, 4 correct. 5 Q. Okay. But during the time that we 6 discussed, which was the time from the date you 7 signed the Merchant Services Agreement to the date 8 that Glasser Images closed in October of 2021, you 9 knew that if a customer paid Glasser Images by credit 10 card, and if Glasser Images failed to provide 11 services to the customer or refund the money, that 12 that customer would have the right to initiate a 13 chargeback, correct? 14 A. Correct. 15 Q. Okay. Have you ever initiated a 16 chargeback? 17 A. No, not that I recall. 18 Q. Okay. You never contested a charge on your 19 credit card? 20 A. No. 21 Q. Okay. Do you know if Mr. Schacher has? 22 A. I don't believe he has, no. 23 Q. Do you ever ask him? 24 A. No. 25 Q. When did you first realize that</p>

<p style="text-align: right;">Page 62</p> <p>1 Glasser Images -- well, strike that. 2 When did you first believe that 3 Glasser Images was experiencing financial 4 difficulties? 5 A. I mean, the pandemic certainly put a huge 6 pressure on our company, just like it did many 7 others, yeah. 8 Q. What's the date? 9 A. I don't have a specific date. You know, we 10 were growing, we were expanding, we were, you know, 11 trying to do everything we always, you know, have 12 done by growing and moving forward just like any 13 entrepreneur hopes to do. I don't know the specific 14 date. 15 Q. Okay. Isn't it true that it was a struggle 16 for Glasser Images to stay in the black, meaning stay 17 positive, from 2019 through 2021? 18 A. I mean, we were -- like I said, we were 19 growing. You know, we were doing what we thought was 20 best to keep the company moving forward and growing. 21 I don't -- like I said, I don't recall the specific 22 dates or whatnot. 23 Q. Well, isn't it true that you were notified 24 of several overdrafts in the company bank accounts by 25 bank personnel, repeatedly?</p>	<p style="text-align: right;">Page 64</p> <p>1 A. Correct. 2 Q. Okay. You -- you thought that you could 3 control the timing of items clearing the company's 4 bank account better by issuing payroll checks through 5 paper checks as opposed to direct deposit, correct? 6 A. Correct. 7 Q. Okay. And there were a number of times 8 where employees -- employees checks bounced, correct? 9 A. There were a few occasions. I mean, 10 payroll was our largest expense by far. And, yeah, 11 there were a few occasions when that had happened due 12 to us not anticipating -- or us anticipating 13 something was going to come in and it didn't or -- or 14 whatever the case might have been. 15 Q. Okay. The checks bounced, though, on 16 occasion, correct? 17 A. On a few occasions, yes. 18 Q. Okay. And there was an occasion where you 19 asked Mr. Schacher to hold his check and not to 20 negotiate or cash it for several days because the 21 company did not have enough money in its account to 22 pay that check, correct? 23 A. Correct. 24 Q. Now, the personal expenses that you and 25 Mr. Schacher charged to the company's business</p>
<p style="text-align: right;">Page 63</p> <p>1 A. I believe, yeah, there were on occasion 2 instances of the sort. 3 Q. Okay. And when you say "instances of the 4 sort," you are talking about items, checks, that have 5 attempted to clear the business account, but there 6 were not sufficient funds in the business account to 7 pay those checks at the time they were presented, 8 correct? 9 A. Correct. 10 Q. And there was a time where you had 11 attempted to implement direct deposit for staff wages 12 or staff payroll at Glasser Images, correct? 13 A. Yes, correct. 14 Q. And because of the cash flow issues that 15 Glasser Images was experiencing, you decided to 16 switch to paper checks, correct? 17 A. Yes. 18 Q. Okay. And the reason you decided to switch 19 to paper checks was because in a direct deposit 20 situation, you would have to transmit the funds that 21 represent the total payroll to the company that was 22 doing the direct deposit. But with paper checks you 23 could have a several day delay before all of that 24 money was charged against the company's bank account, 25 correct?</p>	<p style="text-align: right;">Page 65</p> <p>1 account, those personal expenses served to reduce the 2 balance in the company's business account, correct? 3 A. Yes. 4 Q. Okay. And had you not charged your -- 5 those personal expenses to the company's business 6 account, the company would have that money for 7 general business operations, correct? 8 A. It would have slightly more money, but not 9 necessarily all the money that would have been 10 necessary to cover certain things, like our vast 11 payroll. 12 Q. I'm being very specific here, sir. Let's 13 say that you and Mr. Schacher -- I'm going to use a 14 hypothetical -- spent \$8,000 on a cabin in Wyoming so 15 you go through Yellowstone National Park. If that 16 \$8,000 in my hypothetical was not charged to the 17 company's business account, the company would have 18 \$8,000 more for business expenses, correct? 19 A. Correct. 20 Q. And the company owed 21 First Western Bank & Trust about a million dollars 22 you testified earlier, correct? 23 A. Correct. 24 Q. And it had credit card debts, correct? 25 A. Correct.</p>

<p style="text-align: right;">Page 66</p> <p>1 Q. It had high-interest, short-term loans, 2 correct? 3 A. Correct. 4 Q. It had merchant cash advances, correct? 5 A. Correct. 6 Q. It had friends and family loans, correct? 7 A. Correct. 8 Q. And it had significant payroll tax 9 liabilities, correct? 10 A. Correct. 11 Q. And the company received \$500,000 in EIDL 12 loans from the federal government, correct? 13 A. Correct. 14 Q. And the company received a PPP loan of 15 \$500,000 from the federal government, correct? 16 A. Correct. I don't -- I don't recall the 17 specific amounts of either one of those. I feel like 18 maybe it wasn't around 500. It was around that, but 19 I don't know the specific amount. Definitely around 20 that, but I don't know if those were the specific 21 numbers. I can't recall correctly. 22 Q. Okay. And bear with me for one second. 23 Hold on. Okay. 24 So not withstanding the receipt of the 25 government loans, the company ultimately did not</p>	<p style="text-align: right;">Page 68</p> <p>1 we -- the PayJunction has filed against you in this 2 action, at Paragraph 85, it says: "On March 19, 3 2020, Glasser advised First Western that 4 Glasser Images was on the verge of failure saying: 5 "We will not be able to make it for 60 days, let 6 alone into next week. I need working capital as soon 7 as possible." And then you went on to say: "I will 8 not be able to pay rent or equipment leases. I will 9 not be able to make payroll. We will not have people 10 to fulfill weddings this summer, et cetera, 11 et cetera. SBA will take too long." 12 Did I read that accurately? 13 A. Yes. 14 Q. And that speaks to a pretty dire situation 15 at Glasser Images as of March 19, 2020, correct? 16 A. Correct, at the height of the pandemic I 17 believe it was. 18 Q. That was the start of the pandemic, 19 actually, right? That was the beginning of the 20 pandemic, right? The stay-at-home orders were early 21 March of 2020, correct? 22 A. Correct. And we saw it coming, yeah, very, 23 very quickly, yes. I would say that there was -- 24 Q. Well, there's not a question pending, 25 Mr. Glasser. Let me move on.</p>
<p style="text-align: right;">Page 67</p> <p>1 have enough money to refund payments made by 2 numerous customers, correct? 3 A. Correct. 4 Q. Would it be fair to say that Glasser Images 5 was heavily dependent on loans during the period of 6 its operations from 2018 through 2021? 7 A. Yes, as we were growing. 8 Q. Now, has the IRS asserted a claim against 9 you personally for responsible party payroll tax 10 liability? 11 A. Yes. 12 Q. How much is that claim? 13 A. I would have to review the specific 14 numbers. It's about a \$120,000. 15 Q. Okay. Do you recall an email exchange with 16 First Western Bank in the period -- well, in 2020 17 where you said that the company was on the verge of 18 failure? 19 A. I don't recall the specific conversation. 20 I'm sure there was a conversation, especially during 21 the year of 2020. 22 Q. Okay. Let me share my screen. I put a 23 document on the screen, Mr. Glasser. Can you see it? 24 A. Yes. 25 Q. Okay. In the complaint that we filed,</p>	<p style="text-align: right;">Page 69</p> <p>1 You then say: "Why can't we consolidate 2 now? We've been talking about this for months and 3 now more than I -- more than ever, we need to 4 consolidate and get additional capital to move 5 forward -- to move forward. This is dire. I am not 6 sure what I will do." 7 Did I read that correctly? 8 A. Yes. 9 Q. Okay. You don't dispute sending this email 10 to First Western on March 19, 2020, do you? 11 A. No. 12 Q. Okay. And then First Western in an email 13 back on April 28, 2020, said that Glasser Images did 14 not qualify for the COVID-19 pace recovery program 15 because the business was unable to pay its debts even 16 before the COVID-19 pandemic saying: "I would agree 17 that this could work, but there's one big issue. The 18 business was not spinning off enough cash to make its 19 debt payments prior to this event. 20 Bank of North Dakota requires that for this program. 21 First Western further advised you that adding 22 additional debt, regardless of the terms, is not 23 going to help the business cash flow as it is a 24 struggle at best currently." 25 Did I read that correctly?</p>

<p style="text-align: right;">Page 70</p> <p>1 A. Yes.</p> <p>2 Q. Okay. And then on September 2, 2020, you</p> <p>3 request additional credit from First Western for</p> <p>4 Glasser Images. And then in that request, you say:</p> <p>5 "I know you are taking the \$1.2 million consolidation</p> <p>6 of just the First Western loans to the committee, but</p> <p>7 that will not do us any good. That will not be</p> <p>8 enough. We need the 1.6 million. The credit cards</p> <p>9 and PayPal are sucking all of the cash out of the</p> <p>10 business." And then you continued: "What's 400,000</p> <p>11 when we already have 1.2 million?" And you said:</p> <p>12 "Without it, we cannot survive."</p> <p>13 Did I read that correctly?</p> <p>14 A. Yes.</p> <p>15 Q. In connection with this timeframe,</p> <p>16 March 2020 through September 2020, did you at any</p> <p>17 time implement safeguards for customer deposits, such</p> <p>18 as by putting them in escrow accounts?</p> <p>19 A. No.</p> <p>20 Q. Okay. What, if any, reserve did you set</p> <p>21 aside for Glasser Images business during this</p> <p>22 timeframe? Financial reserves?</p> <p>23 A. I don't believe we did. We were using</p> <p>24 everything for operations and to continue to keep the</p> <p>25 business afloat.</p>	<p style="text-align: right;">Page 72</p> <p>1 management did -- was not consistent with the account</p> <p>2 holder agreement, correct?</p> <p>3 A. Correct.</p> <p>4 Q. Do you recall when you received that</p> <p>5 notification from the bank that the account was being</p> <p>6 closed?</p> <p>7 A. I don't recall the specific date, no.</p> <p>8 Q. Do you know the approximate date?</p> <p>9 A. I don't recall, no.</p> <p>10 Q. Do you recall if it was in the days before</p> <p>11 Glasser Images was closed, or do you believe it was</p> <p>12 months before?</p> <p>13 A. It certainly wasn't months before that they</p> <p>14 closed the account, no. I -- I don't recall if it</p> <p>15 was closed -- if the account was closed before we</p> <p>16 closed or after we closed. I'm not -- I'm not sure.</p> <p>17 Q. Okay. But, nevertheless, it was closed</p> <p>18 because there were too many overdrafts in the</p> <p>19 account, correct?</p> <p>20 A. I don't recall the specifics of why it was</p> <p>21 closed, if it was because of the overdrafts or if it</p> <p>22 was after we closed the business and there was just</p> <p>23 no more money coming in.</p> <p>24 Q. Okay. Despite the financial condition of</p> <p>25 the company starting in March of 2020, according to</p>
<p style="text-align: right;">Page 71</p> <p>1 Q. And then on September 4, 2020, you say to</p> <p>2 First Western: "Does the bank not understand that we</p> <p>3 will not cash flow without additional cash. We will</p> <p>4 run out of cash. We will not be able to operate."</p> <p>5 Did I read that correctly?</p> <p>6 A. Yes.</p> <p>7 Q. And your accountant on November 9, 2020,</p> <p>8 advised you to consult a bankruptcy attorney,</p> <p>9 correct?</p> <p>10 A. Correct.</p> <p>11 Q. And I had asked you earlier about NSF items</p> <p>12 in the Glasser Images account. Do you recall on</p> <p>13 June 29, 2021 you contacted Bravera about the</p> <p>14 company's overdrawn account? And the bank told you:</p> <p>15 "I want to make this clear, the management of this</p> <p>16 account is unacceptable, and we will not honor checks</p> <p>17 if you have no funds. If this kind of account</p> <p>18 management continues, we will be closing the</p> <p>19 account." Correct?</p> <p>20 A. Correct.</p> <p>21 Q. And, ultimately, the bank did close</p> <p>22 Glasser Images' account, correct, involuntarily?</p> <p>23 A. Correct.</p> <p>24 Q. The bank sent you a letter that they were</p> <p>25 closing Glasser Images' account because your account</p>	<p style="text-align: right;">Page 73</p> <p>1 the email that we talked about, about the dire</p> <p>2 situation, Glasser Images continued to take</p> <p>3 nonrefundable deposits from customers, correct?</p> <p>4 A. Yes, we can -- yes.</p> <p>5 Q. Isn't it true that whenever there was a gap</p> <p>6 between the revenue generated by Glasser Images and</p> <p>7 its expenses, you looked for loans to fill that gap?</p> <p>8 A. Yes, we always looked for a solution.</p> <p>9 Q. Okay. But the solution typically included</p> <p>10 loans, correct?</p> <p>11 A. Not always. I mean, we looked to cut</p> <p>12 expenses. At one point we restructured the company</p> <p>13 and let out half of our full-time staff. It wasn't</p> <p>14 always loans, no.</p> <p>15 Q. Okay. You let off 13 staff members,</p> <p>16 correct?</p> <p>17 A. Yes, correct.</p> <p>18 Q. And at some point Chantel Limaye,</p> <p>19 Mr. Schacher's cousin, provided a \$10,000 loan to the</p> <p>20 company, correct?</p> <p>21 A. Correct.</p> <p>22 Q. And at one point in time Mr. Schacher had</p> <p>23 to obtain a loan from Upstart of \$30,000 in order to</p> <p>24 infuse that into the company, correct?</p> <p>25 A. Correct.</p>

<p style="text-align: right;">Page 74</p> <p>1 Q. And, nevertheless, during this period of 2 time, you were driving a high-end Mercedes, correct? 3 A. Yes, we leased a Mercedes. 4 Q. When you say "we leased a Mercedes," who 5 are you referring to? 6 A. Well, I don't recall the specifics of the 7 lease document, if it was just me, if it was the 8 company, if it was me and Jace. 9 Q. Okay. But the lease was for a 2021 10 Mercedes Benz GLE 450. And the lease payments were 11 \$1,631.97 per month, correct? 12 A. Correct. 13 Q. And that lease payments were made by 14 Glasser Images from its operating account, correct? 15 A. Yes, correct. 16 Q. And that's during the period of time it was 17 struggling to stay afloat, correct? 18 A. Correct. We had that lease, yep. 19 Q. And why didn't you get sort of a 20 middle-of-the-road car, a Chevy Impala or a, you 21 know, a lesser expensive car to ease the monthly 22 burden on the company? 23 You could've, right? You could've -- you 24 could've gotten a middle-of-the-road car, you 25 could've gotten a Hyundai, a Kia, a car that would</p>	<p style="text-align: right;">Page 76</p> <p>1 A. Correct. 2 Q. There were charges for meal and smoothie 3 kits, correct? Charges to the business account for 4 your personal meals and smoothie kits? 5 A. I -- yes, I believe so, correct. 6 Q. Okay. And the company was charged to 7 detail your vehicles once or twice every -- every 8 month, correct? 9 A. Correct. 10 Q. And the company paid for your haircuts and 11 your hair product, correct? 12 A. On occasion, yes, correct. 13 Q. Why couldn't you use your salary to pay for 14 these things, sir? Why couldn't you use your salary 15 to make car payments? You could have, right? 16 A. Well, I think the car payments, you know, 17 in particular, was, I don't know, it was the way that 18 the accountant had recommended that we do it or what, 19 but, you know, for the car payment specifically, 20 yeah, I don't know. 21 Q. Okay. How about the cabin in Wyoming? Why 22 couldn't you use your own personal funds, your 23 salary, to pay for your vacation? 24 A. I don't recall why we used the business 25 account versus our personal funds.</p>
<p style="text-align: right;">Page 75</p> <p>1 have been much more -- much less expensive than the 2 Mercedes, correct? 3 A. Could have, yes, correct. 4 Q. And had you done so, the business would 5 have only had to pay for that lower monthly payment 6 as opposed to the \$1,600 a month that the company was 7 paying for the Mercedes, correct? 8 A. Yes, correct. 9 Q. And during this period of time, 10 Mr. Schacher also had a pretty nice car, correct? 11 A. Correct. 12 Q. He was driving a 2021 Audi S5 Quattro, 13 right? 14 A. Correct. 15 Q. And then we talked about my hypothetical 16 earlier, that wasn't really a hypothetical, though, 17 was it? You did rent a cabin in Wyoming for \$8,000 18 with Mr. Schacher, correct? 19 A. Yes, correct. 20 Q. Okay. And that 8,000 was charged to the 21 company, correct? 22 A. I believe so, correct. 23 Q. And you also -- you and Mr. Schacher 24 charged the company for meals at Pirogue and 25 Butterhorn, correct?</p>	<p style="text-align: right;">Page 77</p> <p>1 Q. Okay. Why can't you use your personal 2 funds to pay for your meals at Pirogue and 3 Butterhorn? 4 A. Again, I don't -- I don't recall the 5 logistics of why we started doing that or what, 6 but -- 7 Q. But you could have. You had personal 8 funds, did you not? 9 A. Some of those meals were business meals. 10 Many of them were. 11 Q. Okay. But you were getting a salary from 12 the business, right? 13 A. Yes, I was getting a salary. 14 Q. Most people live on their salary, don't 15 they? 16 A. Yes. 17 Q. Okay. How about the meal kits and smoothie 18 kits, could you have used your salary to pay for 19 those as opposed to charging them to the business? 20 A. Probably. 21 Q. How about your haircuts and your hair 22 product? Could you have used your salary to pay for 23 those as opposed to charging them to the business? 24 A. Probably, yes. 25 Q. Okay. Mr. Schacher yesterday acknowledged</p>

<p style="text-align: right;">Page 78</p> <p>1 that more actions were taken to address the 2 business -- I'm sorry, to address the business' 3 financial challenges than to address your personal 4 lifestyle requirements. Do you understand my 5 question? 6 A. No. 7 Q. Okay. So do you understand the phrase, 8 "tighten the belt." That means like cutting 9 expenses, right? 10 A. Yes, we very much do. 11 Q. Okay. So Mr. Schacher testified that the 12 business tightened its belt including by what you 13 mentioned earlier, terminating half the staff, the 13 14 employees, but your lifestyle did not change markedly 15 when the business was tightening its belt. That you 16 continued to live basically the same lifestyle that 17 you lived before. Do you agree with that? 18 A. I mean, I definitely think that we made 19 changes overall, especially during the pandemic, you 20 know, to lessen expenses in -- in any way that we 21 could while still keeping the optimistic approach 22 that we were going to get through it, and find a way 23 through as we always had done. 24 Q. But isn't it true that the Mercedes lease 25 was renewed in 2021? Or, I'm sorry, you got a new</p>	<p style="text-align: right;">Page 80</p> <p>1 MR. ELGIDELY: I think we're up to 3, Madam 2 Court Reporter. 3 THE COURT REPORTER: Yes. 4 MR. ELGIDELY: Okay. Thank you. 5 BY MR. ELGIDELY: 6 Q. Mr. Glasser I put on the screen a document 7 that's list- -- entitled Exhibit 1 which we're 8 marking as Exhibit 3. It's a list of chargeback 9 claims that my client PayJunction has paid to 10 customers of Glasser Images. Do you understand that? 11 A. Yes. 12 Q. And do you recall that this was attached to 13 the complaint filed against you on this action? 14 A. Yes. 15 Q. And the document consists of 15 pages, and 16 it has three columns on it. It has a column for 17 transaction date, chargeback amount, and chargeback 18 date. Do you see that there? 19 A. Yes. 20 Q. And what do you understand transaction date 21 to be? 22 A. The original date of the charge. 23 Q. Okay. And what do you understand the 24 amount to be? 25 A. The amount that was charged back.</p>
<p style="text-align: right;">Page 79</p> <p>1 lease in 2021, correct? 2 A. Yes, because the old lease was over, so I 3 had to get a new lease. 4 Q. Okay. But you could have got a lease on a 5 Hyundai or a less expensive car, could you not have? 6 A. Could have, yes. 7 Q. Right. But, sir, my question is: You did 8 not -- as opposed to getting a lease for a less 9 expensive car during the period of time the company 10 had financial hardship, you nevertheless chose to get 11 a lease on a Mercedes for \$1,600 a month that was 12 charged to the business, correct? 13 A. Yes. 14 Q. And the trip to Wyoming with the cabin for 15 \$8,000, that was after the start of the pandemic, 16 correct? 17 A. Yes. 18 Q. And some of those dinners at the 19 restaurants I mentioned, those were dinners after the 20 start of the pandemic, correct? 21 A. Yes. 22 Q. Bear with me. I'm looking at my notes. 23 Okay. I'm going to be marking another document here. 24 Bear with me. 25 (Thereupon, marked as Exhibit 3.)</p>	<p style="text-align: right;">Page 81</p> <p>1 Q. Okay. And what do you understand 2 chargeback to be? 3 A. The date that was charged back. 4 Q. Okay. I will represent to you, sir, that 5 all of these chargebacks are dated after the date 6 that you testified that Glasser Images closed. But 7 I'm happy to scroll through it, but I will represent 8 to you that that is the case. Do you understand 9 that? 10 A. Yes. 11 Q. Okay. All right. Let me go to Page 15. 12 Will you see that in the period October 2021 through 13 September of 2022, my client paid 552 chargebacks for 14 a total of 934,046.85? You see that on this exhibit? 15 A. Yes. 16 Q. Do you have any reason to dispute the 17 number of chargebacks that my client paid? 18 A. I don't believe so, no. 19 Q. Do you have any reason to dispute the 20 amount of money my client paid to former customers of 21 Glasser Images? 22 A. I don't believe so, no. 23 Q. What was the date that Glasser Images 24 closed? 25 A. October 7th.</p>

<p style="text-align: right;">Page 82</p> <p>1 Q. Okay. Do you recall testifying with the 2 North Dakota Attorney General that the closure 3 occurred over a period of two days? 4 A. Well, yes, we -- well, we had not made the 5 final decision to close until the evening of 6 October 7th, but had some discussions with employees 7 about not being able to make payroll. Not sure what 8 was going to happen on the 6th. 9 Q. Okay. Do you recall testifying that the 10 decision to close was made on October 6th? 11 A. I don't recall. 12 Q. Okay. Let me refresh your recollection. 13 Mr. Schacher, I put the deposition 14 transcript, North Dakota Attorney General, on the 15 screen. Do you see that? 16 A. Yes. 17 Q. At Lines 12 and 13 of Page 141, Mr. Card 18 inquires: "What date did Glasser Images discontinue 19 operation?" 20 And you respond: "It was October 6th and 21 7th. You know, it kind of flowed into two days, 22 really." 23 Did I read that correctly? 24 A. Yes. 25 Q. And was that accurate testimony at the time</p>	<p style="text-align: right;">Page 84</p> <p>1 And you responded: "Well, this all 2 happened very fast. I mean, this wasn't something, 3 again, I thought would happen. And, so, on 4 October 6th, I, personally, with some people working 5 from home, but I personally went to every single 6 employee, cause I wanted to do this face-to-face and 7 tell them in person and not over some email or phone 8 call, and wanted to tell them that, you know, hey, 9 we weren't -- we're not gonna be able to make 10 payroll. I don't know what's going to happen next. 11 Cause at that time, I didn't. The hopeful, positive 12 person that I am thought, well, maybe something 13 would pull through. And as the day went on and as 14 it turned into the next day, that became apparent 15 that that wasn't going to happen. So the reality of 16 it almost began to sink in, you know, more and more 17 as the days went on and the hours went on through 18 the 6th and into the 7th. And it all kind, you 19 know, again, began to snowball and solidify that 20 decision that had been, you know, made on the 6th." 21 So Mr. Card asked: "So you told the 22 employees on the 6th?" 23 And you said: "Yes." 24 And then he asked you: "When did you tell 25 the clients?"</p>
<p style="text-align: right;">Page 83</p> <p>1 you provided it? 2 A. Yeah, like I said, we had conversations 3 with employees on the 6th about not making payroll 4 and not sure what exactly was going to happen. And 5 that official decision to close and the announcement 6 to do so came the evening of the 7th. 7 Q. Okay. Let's go to Page 143. And, so, this 8 deposition with the North Dakota Attorney General was 9 approximately a month after Glasser Images closed, 10 correct? 11 You see the first page on the date, 12 November 23rd, 2021? 13 A. Yes. 14 Q. Okay. And, so, that's -- your memory of 15 events that occurred in October of 2021 are better on 16 November 23rd, 2021, than they are today on 17 April 12th, 2024, correct? 18 A. I suppose they could have been, yes, maybe. 19 It was a very hectic time. 20 Q. Okay. Well, let's go to Page 143 of your 21 transcript, and I want to direct your attention to 22 Lines 4 through 21. 23 And Mr. Card inquired: "When were 24 employees told that Glasser Images would cease 25 operations?"</p>	<p style="text-align: right;">Page 85</p> <p>1 And you said: "On the 7th." 2 Do you see that there, sir? 3 A. Yes. I told the employees on the 6th about 4 payroll as I referred into the -- you know, the 5 paragraph before, that we weren't going to be able to 6 make payroll and wasn't sure what was going to happen 7 next. That's what I told the employees on the 6th. 8 And then we made the decision to close on the 7th. 9 Q. Okay. And I read -- when I was reading 10 from the transcript, I read what was on the page 11 accurately, correct? 12 A. Yes. What you read was correct. 13 Q. Okay. And in your testimony with the 14 attorney general, you testified that the average 15 wedding package, it was \$2,800, correct? 16 A. Correct. 17 Q. I'm going pull up Exhibit 3 again. We look 18 at Exhibit 3, sir. Just run a search for October to 19 see -- I don't know if I could do it that way. I 20 guess we can do it this way. There are a number of 21 charges on the days before or the day of the closure 22 of Glasser Images. Let me just show you a couple of 23 them. The right column here. The left column, I 24 mean. 25 I was hoping this would be easier if I</p>

<p style="text-align: right;">Page 86</p> <p>1 just ran a search, but we'll just go through it 2 manually here. 3 If you look at Page 1 of Exhibit 3, we'll 4 see that there's a charge. None of them on 5 Exhibit 1, not on Page 1, sorry. On Page 2. 6 See a charge on Page 2, on Line 22, for 7 1554. Correct? 8 A. Yes. 9 Q. That's a few weeks before Glasser Images 10 closed, correct? 11 A. Yes. 12 Q. Look on Page 3, October 6th, the day you 13 told employees that you weren't going to be able to 14 make payroll, a contract was signed with a customer 15 and a payment of \$2,520 was made by a customer, 16 correct? 17 A. Yes. 18 Q. And that money was deposited into 19 Glasser Images' business account, correct? 20 A. Correct. 21 Q. Okay. When you knew that you weren't going 22 to make payroll for the employees, why did you take 23 this money from the customer? 24 A. Well, the customer had the ability to pay 25 online. I don't know how this particular transaction</p>	<p style="text-align: right;">Page 88</p> <p>1 to provide the service to you that you're 2 contracting for since weddings are usually 6 to 3 12 months out"? 4 A. I don't even know if I was aware that that 5 payment was made. Like I said, everything happened 6 so fast. We obviously didn't intend for this to 7 happen. There was so much going on. Yeah. 8 Q. No service was provided to this customer, 9 right? 10 A. I don't know who the customer is. 11 Q. Okay. Would you know if there was a refund 12 that that customer received from Glasser Images for 13 the 2520? 14 A. I am assuming there wasn't a refund since 15 they did a pay or a chargeback. 16 Q. Okay. I'm looking on Page 4 now. 17 October, 2nd, 2021 for \$371.25, correct? 18 A. Correct. 19 Q. And, in fact, sir, the employees of 20 Glasser Images were not paid their final paycheck, 21 correct? 22 A. Correct. 23 Q. So this money that came in, the day that 24 the money -- the payroll could not be made, or you 25 notified employees payroll could not be made, what</p>
<p style="text-align: right;">Page 87</p> <p>1 transpired. I certainly didn't personally call the 2 customer and take the payment. 3 Q. Well, sir, you testified that in order for 4 a customer to enter into a contract, that somebody in 5 your staff had to be involved, right? And somebody 6 had to sign the contract? 7 A. Correct. 8 Q. Okay. So the day that you determined that 9 the company couldn't make payroll, a customer is 10 paying nearly full freight for a wedding package to 11 Glasser Images, correct? 12 A. Well, that wedding could have booked 13 two weeks ago before that date, and they hadn't made 14 the payment yet. It doesn't necessarily mean that 15 they talked to someone on that date and made the 16 payment that date. Again -- 17 Q. I am asking you about the payment. I'm 18 asking you about the payment, sir. Focus on the 19 payment, okay? 20 \$2,520 on October 6th, the day you said 21 you couldn't make payroll, did you tell that 22 customer when that money came in, "Hey, here's your 23 money. We're shutting our doors. We're -- you 24 know, we can't make payroll. We're not going to 25 take your money because we're not going to be able</p>	<p style="text-align: right;">Page 89</p> <p>1 happened to this money? 2 A. A lot of them merchant -- the short-term, 3 high-interest loans were taking daily payments out of 4 the account. And, so, most likely it went to one of 5 those high-interest loan payments. 6 Q. Okay. So if we get the bank statements for 7 Glasser Images during this period of time, you're 8 saying that all the money that came in, in October of 9 2021 from customers went to a merchant cash advance 10 companies? It didn't go to you or Mr. Schacher, 11 personally? 12 MR. O'KEEFFE: Mischaracterizes testimony. 13 A. I don't know. I don't know without 14 reviewing the bank statements where specifically it 15 went to. 16 BY MR. ELGIDELY: 17 Q. Okay. We'll look at them. 18 And you see on Page 5 of 15, October 1, 19 2021, for \$1,130, correct? 20 A. Correct. 21 Q. On Page 6, October 1, 2021, for \$284, 22 correct? 23 A. Correct. 24 Q. Page 7 of 15, the day that Glasser Images 25 closed, it took \$800 from a customer, correct?</p>

<p style="text-align: right;">Page 90</p> <p>1 A. Correct.</p> <p>2 Q. October 2nd, 2021, it took \$1,000 from a</p> <p>3 customer, correct?</p> <p>4 A. Correct.</p> <p>5 Q. October 6th, again, the day that you</p> <p>6 notified employees that you can't make payroll, \$935</p> <p>7 is paid by a customer to Glasser Images, correct?</p> <p>8 A. Correct.</p> <p>9 Q. October 1, 2021, \$520 is paid by a customer</p> <p>10 to Glasser Images, correct? That's on Page 9 of 15.</p> <p>11 A. Correct.</p> <p>12 Q. Page 12 of 15, October 4, 2021, a customer</p> <p>13 paid \$3,537 to Glasser Images, correct?</p> <p>14 A. Correct.</p> <p>15 Q. October 7, another date where the business</p> <p>16 closed, a customer paid \$1,600 to Glasser Images,</p> <p>17 correct?</p> <p>18 A. Correct.</p> <p>19 Q. Page 14 on October 3rd, 2021, a customer</p> <p>20 paid \$2,050 to Glasser Images, correct?</p> <p>21 A. Correct.</p> <p>22 Q. Again, that's 552 chargebacks, resulting in</p> <p>23 my client coming out of pocket for \$934,046.85,</p> <p>24 correct?</p> <p>25 A. Correct.</p>	<p style="text-align: right;">Page 92</p> <p>1 Q. And you were served with a preliminary</p> <p>2 injunction that was entered by that court in November</p> <p>3 2021 requiring you to cooperate with PayJunction in</p> <p>4 relation to chargeback claims by former customers of</p> <p>5 Glasser Images, correct?</p> <p>6 A. I believe so, yes.</p> <p>7 Q. Okay. What, if any, efforts did you make</p> <p>8 to communicate with my client concerning those</p> <p>9 chargebacks after receipt of that preliminary</p> <p>10 injunction?</p> <p>11 A. I don't recall the specifics. Again, we</p> <p>12 had no employees to help manage everything that we</p> <p>13 needed to -- to take care of. The business was</p> <p>14 closed. We were dealing with --</p> <p>15 Q. Sir, I'm not asking you about the</p> <p>16 operational logistic challenge. My question is</p> <p>17 very -- I think it's very clear.</p> <p>18 MR. O'KEEFFE: Mischaracterizing.</p> <p>19 BY MR. ELGIDELY:</p> <p>20 Q. My question is very clear and very</p> <p>21 specific. My question is: What, if any, efforts did</p> <p>22 you make to communicate with my client concerning</p> <p>23 chargebacks by former customers of Glasser Images</p> <p>24 after receiving the preliminary injunction issued by</p> <p>25 the Georgia District Court?</p>
<p style="text-align: right;">Page 91</p> <p>1 Q. Were you aware, sir, that of this list,</p> <p>2 31.6 percent of these -- the individuals listed here,</p> <p>3 are included in the AG -- the North Dakota AG's</p> <p>4 action against you and Mr. Schacher?</p> <p>5 A. I don't recall.</p> <p>6 Q. Do you recall that or do you know that out</p> <p>7 of the individuals that are listed on this list, out</p> <p>8 of the 31.6 percent of common customers, PayJunction</p> <p>9 paid \$402,885.17 to the same customers that were</p> <p>10 included in the North Dakota Attorney General action?</p> <p>11 A. No, I don't recall.</p> <p>12 Q. In your answer to the complaint, you refer</p> <p>13 to operational and logistical challenges following</p> <p>14 the closure of Glasser Images. Do you recall that?</p> <p>15 A. Yes.</p> <p>16 Q. What were you referring to, specifically?</p> <p>17 A. We had no employees, we had no staff</p> <p>18 anymore. You know, we had -- the phone was ringing</p> <p>19 off the hook. We had emails flooding the inboxes --</p> <p>20 it was, yeah, I mean, obviously all hell broke loose.</p> <p>21 Q. Okay. And you were served with a lawsuit</p> <p>22 that my client filed against you and Glasser Images</p> <p>23 in Federal District Court in Georgia in November of</p> <p>24 2021, correct?</p> <p>25 A. Correct.</p>	<p style="text-align: right;">Page 93</p> <p>1 A. I don't recall the specific amount of</p> <p>2 communication that we had. I know that there were</p> <p>3 some communications back and forth trying to get some</p> <p>4 information on the chargebacks. I -- I don't recall</p> <p>5 the specifics.</p> <p>6 Q. Okay. Who did you speak with at</p> <p>7 PayJunction after you received the preliminary</p> <p>8 injunction concerning chargebacks?</p> <p>9 A. I don't recall.</p> <p>10 Q. Okay. What emails have you produced to my</p> <p>11 client in discovery, reflecting email communications</p> <p>12 from you and your cooperation in addressing</p> <p>13 chargebacks by customers?</p> <p>14 A. I don't recall the specific emails that</p> <p>15 were produced.</p> <p>16 Q. Do you recall any emails being produced in</p> <p>17 that regard?</p> <p>18 A. I know we produced emails. I don't know</p> <p>19 the -- I don't recall the specifics at this time.</p> <p>20 Q. Can you identify sitting here today any</p> <p>21 emails from you to any representatives of PayJunction</p> <p>22 reflecting your cooperation and addressing customer</p> <p>23 chargebacks?</p> <p>24 A. Again, I don't recall the specifics.</p> <p>25 Q. So you can't -- you can't identify such</p>

<p style="text-align: right;">Page 94</p> <p>1 emails sitting here today?</p> <p>2 A. I don't recall the emails. I don't -- I</p> <p>3 don't recall the specifics, no.</p> <p>4 Q. Okay. When I asked you what you did to</p> <p>5 prepare for your deposition, sir, you said you had</p> <p>6 reviewed documents, correct?</p> <p>7 A. Correct.</p> <p>8 Q. Okay. And you knew that one of the</p> <p>9 allegations my client was making in this action is</p> <p>10 that you failed to cooperate with PayJunction in</p> <p>11 relation to customer chargebacks. Do you remember</p> <p>12 that that allegation is in the complaint?</p> <p>13 A. Yes.</p> <p>14 Q. Okay. And what effort, if any, did you</p> <p>15 make to be prepared to respond to that allegation</p> <p>16 during your deposition today?</p> <p>17 A. Like I said, I reviewed some documents. I</p> <p>18 don't -- I didn't review things very extensively. I</p> <p>19 don't recall reviewing, you know, specific emails</p> <p>20 or -- or specific documents that you are referring to</p> <p>21 in these previous questions.</p> <p>22 Q. All right. We're going to take a</p> <p>23 five-minute break. It is 11:59 a.m. here. We will</p> <p>24 go back at 12:05. Thank you.</p> <p>25 (Recess was held from 11:59 a.m. until 12:05 p.m.)</p>	<p style="text-align: right;">Page 96</p> <p>1 is the judgment in favor of the State of North Dakota</p> <p>2 against you, Glasser Images, and Mr. Schacher.</p> <p>3 Do you see that on the screen?</p> <p>4 A. Yes.</p> <p>5 Q. Okay.</p> <p>6 And we'll mark this, I guess,</p> <p>7 Ms. Rodriguez as 4.</p> <p>8 THE COURT REPORTER: That's correct.</p> <p>9 BY MR. ELGIDELY:</p> <p>10 Q. So, in the judgment, Mr. Glasser, it states</p> <p>11 that: "It is ordered, adjudged and decreed as</p> <p>12 follows."</p> <p>13 And then in Paragraph Number 6, it states:</p> <p>14 "Defendants Glasser Images and Jack Glasser admit</p> <p>15 that, with the intent that others rely, they engaged</p> <p>16 in acts or practices constituting violations of the</p> <p>17 consumer fraud law."</p> <p>18 Did I read that correctly?</p> <p>19 A. Yes, as it relates to the North Dakota</p> <p>20 centric code.</p> <p>21 Q. Okay. Well, this -- I know you put that</p> <p>22 qualification on there, Mr. Glasser, but this</p> <p>23 judgment relates to the operations of Glasser Images</p> <p>24 in its dealings with customers, correct?</p> <p>25 A. Yes, I suppose.</p>
<p style="text-align: right;">Page 95</p> <p>1 BY MR. ELGIDELY:</p> <p>2 Q. Mr. Glasser, do you recall that in</p> <p>3 March 2022, a Georgia District Court had entered a</p> <p>4 judgment against you and Glasser Images in the amount</p> <p>5 of \$977,241.14?</p> <p>6 A. Yes, I believe so.</p> <p>7 Q. Okay. And is that one of the judgments or</p> <p>8 one of the debts you're trying to discharge in your</p> <p>9 bankruptcy case?</p> <p>10 A. Yes, I believe it is.</p> <p>11 Q. Okay. And you recall that shortly</p> <p>12 thereafter on May 3rd, 2022, the State of</p> <p>13 North Dakota filed an action against you and</p> <p>14 Mr. Schacher, correct?</p> <p>15 A. Yes.</p> <p>16 Q. And they were alleging that you had</p> <p>17 committed violations of North Dakota's Consumer Fraud</p> <p>18 Law in relation to the operation of Glasser Images,</p> <p>19 correct?</p> <p>20 A. Yes.</p> <p>21 Q. I'm going to mark another exhibit.</p> <p>22 (Thereupon, marked as Exhibit 4.)</p> <p>23 BY MR. ELGIDELY:</p> <p>24 Q. Mr. Glasser, I've put on the screen</p> <p>25 Exhibit C to the complaint filed against you, which</p>	<p style="text-align: right;">Page 97</p> <p>1 Q. So you admit that with the intent that</p> <p>2 others rely, and others is referring to customers of</p> <p>3 Glasser Images, correct? Referring to consumers,</p> <p>4 right? It's referring to consumers who were clients</p> <p>5 of Glasser Images, correct?</p> <p>6 A. Yes, I suppose.</p> <p>7 Q. Okay.</p> <p>8 In Paragraph 7, it says: "Defendants</p> <p>9 Glasser Images and Jack Glasser are adjudged in</p> <p>10 violation of the consumer fraud law for engaging in</p> <p>11 deceptive acts or practices, fraud, false pretense,</p> <p>12 false promise, or misrepresentations."</p> <p>13 Did I read that correctly?</p> <p>14 MR. O'KEEFFE: I am just going to object.</p> <p>15 You left out part of it.</p> <p>16 MR. ELGIDELY: I left out the statute,</p> <p>17 correct? I left out the cite to the statute.</p> <p>18 MR. O'KEEFFE: In both questions, yeah.</p> <p>19 BY MR. ELGIDELY:</p> <p>20 Q. Okay. We're going to have the Court take</p> <p>21 judicial notice of this. So, you know, obviously the</p> <p>22 document speaks for itself, but the portion that I</p> <p>23 read in Paragraph 7, sir, did I read that accurately?</p> <p>24 A. Yes.</p> <p>25 Q. Mr. Glasser.</p>

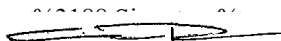
<p style="text-align: right;">Page 98</p> <p>1 A. Yeah, with the exception of the part you 2 left out. 3 Q. I'm sorry, with the exception of what? 4 A. The statute. 5 Q. Okay. So the portion that I read in 6 Paragraph 6, did I read that accurately? 7 A. Yes, with the exception of the statute. 8 Q. That's what I said, the portion that I 9 read, right, the portion. That doesn't mean all of 10 it, correct? 11 A. Yes. 12 Q. Okay. Thank you. And then it goes on to 13 say that -- down below, Number 14, Paragraph 14 on 14 Page 5 of 7: "Pursuant to North Dakota Century Code 15 Section 51-15-11, Defendants Glasser Images and 16 Jack Glasser agree that the Attorney General shall 17 have Judgment against them, jointly and severally, in 18 the amount of \$25,000 for civil penalties. 19 Glasser Images and Jack Glasser further expressly 20 agree that the civil penalty shall be 21 non-dischargeable under 11 U.S.C Section 523(a)(7) and 22 agree that this term is subject to the terms of 23 Paragraph 11, supra." Did I read that correctly? 24 A. Yes. 25 Q. And down below in Paragraph 16, it states:</p>	<p style="text-align: right;">Page 100</p> <p>1 Q. Not a penny? 2 A. Correct. 3 Q. We'll mark this as Exhibit 5. 4 (Thereupon, marked as Exhibit 5.) 5 BY MR. ELGIDELY: 6 Q. Mr. Glasser, I've put on the screen 7 Exhibit 5, which is a judgment entered by the United 8 States Bankruptcy Court for the District of 9 North Dakota against you personally. And it states 10 in the judgment that the debt owed by you to the 11 State of North Dakota in the sum of \$767,188 for 12 restitution for work not completed or performed is 13 excepted from discharge under Sections 523(a)(2)(A) 14 and 523(a)(7). The debt that you owe to the State of 15 North Dakota for civil penalties in the sum of 16 \$25,000 is excepted from discharge under 11 U.S.C 17 Section 523(a)(7)." 18 Did I read that correctly? 19 A. Yeah, a few words were skipped, but 20 generally, yes. 21 BY MR. ELGIDELY: 22 Q. Okay. Tell me which words I've skipped, 23 sir, that are material to your response? 24 A. Well, nothing material. I'm just being 25 specific.</p>
<p style="text-align: right;">Page 99</p> <p>1 "Pursuant to North Dakota Century Code 2 Section 51-15-07, Defendants Glasser Images and 3 Jack Glasser agree and consent to the entry of a 4 monetary judgment against them in the amount of 5 \$767,188 as restitution for work not completed or 6 performed and unpaid amounts owed to independent 7 contractors." 8 Did I read that correctly? 9 A. Yes. 10 Q. In Paragraph 19, it says: "Defendants 11 expressly agree that consumer restitution and 12 corresponding judgment awarded to the State as set 13 forth in Paragraph 14 through 17 shall be considered 14 non-dischargeable under 11 U.S.C Section 523(a)(2)(A) 15 and/or 523(a)(7)." 16 Did I read that correctly? 17 A. Yes. 18 Q. And that judgment was signed on 19 January 27, 2023, correct? 20 A. Correct. 21 Q. Okay. What, if any -- well, strike that. 22 Have you paid any portion or all of this 23 judgment since the date it was entered on 24 January 27th, 2023? 25 A. No.</p>	<p style="text-align: right;">Page 101</p> <p>1 Q. Okay. Thank you so much. 2 And this was entered by Judge Hastings on 3 February 17, 2023, correct? 4 A. Correct. 5 Q. Okay. And what, if any, portion of this 6 judgment did you pay, sir? 7 A. None. 8 Q. Not a penny? 9 A. Correct. 10 Q. When you were operating Glasser Images and 11 Glasser Images needed money, you went to friends and 12 family to get loans, correct? 13 A. On occasion, yes, correct. 14 Q. Did you go to any friends and family to 15 help pay some of this judgment? 16 A. No. 17 Q. Did you ask any friends or family to give 18 you a gift of some money to, you know, cure up or 19 clear up your reputation that -- from this judgment? 20 A. No. 21 MR. ELGIDELY: I have no further questions. 22 Thank you for your time. 23 (The reading and signing of this deposition 24 was waived.) 25 (The proceedings concluded at 12:16 p.m.)</p>

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CERTIFICATE OF OATH

I, GINA RODRIGUEZ, the undersigned
authority, certify that JACK A. GLASSER appeared
remotely and was duly sworn on the 12th day of
April, 2024.

Signed this 19th day of April, 2024.



GINA RODRIGUEZ, RPR, CRR
Notary Public, State of Florida
My Commission No. HH 491402
Expires March 23, 2028

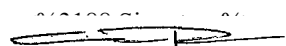
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CERTIFICATE OF REPORTER

I, GINA RODRIGUEZ, Registered
Professional Reporter, Certified Realtime
Reporter do hereby certify that I was authorized
to and did stenographically report the foregoing
deposition of JACK A. GLASSER; pages 1 through
101; that a review of the transcript was not
requested; and that the transcript is a true
record of my stenographic notes.

I FURTHER CERTIFY that I am not a
relative, employee, attorney, or counsel of any
of the parties, nor am I a relative or employee
of any of the parties' attorneys or counsel
connected with the action, nor am I financially
interested in the action.

Dated this 19th day of April, 2024.



GINA RODRIGUEZ, RPR, CRR

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North Dakota Rules of Civil Procedure

Part V. Depositions and Discovery

Rule 30

(e) Review by Deponent; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party made before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period. If the deposition is not signed by the deponent within 30 days after its submission to the deponent, the officer shall sign it and state on the record the fact of the waiver or of the illness or absence of the deponent or the fact of the refusal to sign together with the reason, if any, given therefor; and the

deposition may then be used as fully as though signed unless on a motion to suppress under Rule 32(d)(4) the court holds the reasons given for the refusal to sign require rejection of the deposition in whole or in part.

DISCLAIMER: THE FOREGOING CIVIL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE STATE RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

COMPANY CERTIFICATE AND DISCLOSURE STATEMENT

Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the court reporter. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the court reporter and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

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